

Approved at the 6/1/2018 meeting
BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Friday, May 4, 2018
COLORADO SCHOOL OF MINES
1500 Illinois Street, Coors Boardroom

I. Trustee Breakfast – 8:00 a.m., Ballroom C, Student Center

Executive Session

8:00 a.m. Motion to move into executive session by Trustee Haddon; seconded by Trustee McNeil. Motion approved 7-0.

The purpose of the Executive Session was to receive legal advice pursuant to §24-6-402 (3)(a)(II), C.R.S. and discuss promotion & tenure and personnel matters per §24-6-402(3)(b)(I) C.R.S.

9:00 a.m. Motion to adjourn executive session by Trustee McNeil; seconded by Trustee Salazar. Motion approved 7-0.

II. Regular Meeting – Coors Boardroom, Guggenheim Hall

9:15 a.m. Meeting called to order by Chairman Jorden.

Trustees present: Chairman Jorden, Trustee's Haddon, McNeil, Truly, Starzer, Salazar, Sanders, Swift and Hogue.

CSM executives and directors were also present including: President Johnson, EVP Volpi, Interim Provost Boyd, VP Fox, VP Han, VPGC Walker, VPRTT Tompkins, Dean's Moore, Kaufman and Graves, and Dr. Maxwell.

a. Consent Agenda

1. The minutes from the April 6, 2018 meeting submitted for approval.
Trustee Salazar motioned to approve; seconded by Trustee Truly. Motion approved 7-0.

b. Reports and Updates

Board Committee Reports Trustee Truly reported that the Finance and Audit Committee (FAC) and the Investment Advisory Committee (IAC) met on April 23, 2018. He noted that detail from the FAC meeting will be covered by Ms. Volpi in her financial statement and FY19 budget preview this meeting. Trustee Truly provided IAC information, noting the endowment at year end was over \$300 million with an annual return of 18% in the last year. The committee also reviewed the investment fees and policy statement and there were no changes to those, or to cash investments.

President's Report President Johnson reported on the end of the academic year activities including Commencement next week. He also reported that student Trustee Sevy Swift was elected for the second time to be the Student Trustee for academic year 18/19. President Johnson provided copies of the 2018 student publication, High Grade, noting that it is an example of a different side of Mines. Dr. Boyd provided a special thanks and recognition to Dr. Toni Lefton from the Humanities, Arts and Social Sciences (HASS) department for her outside engagement with students on things such as High Grade.. President Johnson also noted the creative writing course Dr. Lefton teaches. Her students currently have their poetry on display at the Foothills Art Center, paired with a current art exhibit. President Johnson also recognized the Mines themed living community, noting that the first year honors program that will be expanded this year. There was brief discussion regarding the criteria for that program. President Johnson noted some of the Athletic accomplishments this year, highlighting the men's

track team winning conference championship. This is the first year in Mines' history the student athletes and earned conference championships in both indoor and outdoor track. He continued with notable achievements in the women's track team taking third, and men's baseball, which will be nationally ranked for first the year in Mines' history. Dr. Johnson briefly mentioned the recent Blaster awards, which recognizes our student athletes. He went on to provide information on the Wright awards, a celebration of innovation and entrepreneurship related to outdoors and the impact a company can have on its community. Mines sponsored this event last night in Lockridge Arena. It was the seventh year for the awards and people left with a great impression of Mines. It was noted that in the future, Mines may couple this event with other related events on campus. Governor Hickenlooper and Congressman Perlmutter attended the event. There was a brief discussion regarding the perception of how easy Mines is to work with in coordinating events like this.

Research activities and Tech Transfer Report Dr. Tompkins introduced Mr. Will Vaughn, Director of Tech Transfer and reviewed how Mines handles its technology transfer activities, and how it compares to peer institutions. She provided information on why technology transfer is important as a means to move university research into the world to solve real , and how that is ultimately driven. Dr. Tompkins reviewed the different factors taken into account when determining whether to obtain patents. She reviewed the snapshot of Mines invention disclosures, noting the comparison that for every \$10 million in research expenditures, Mines has approximately 8.7 invention disclosures. Dr. Tompkins reviewed the distribution of Mines licenses by technical area, noting that biotech and mechanical see the highest percentage. She noted, too, that biotech was disproportionately high given the number of faculty in relevant disciplines on campus. She noted that out of 1,000 licenses, only 6 of those would make \$1 million. Dr. Tompkins reviewed two current tech transfer examples at Mines. Dr. Rob Braun, recipient of an ARPA-E , and Dr. Steve Boyes, who has worked on technology licensed to medical industry, and provided the timeline for each of these situations. Sometimes it is a long process and there can be many intangibles that factor in along the way. Dr. Tompkins discussed statistics of comparisons of Mines' commercialization activities versus its engineering peers. Dr. Tompkins opened discussion on what Mines' tech transfer goals should be moving forward, and how best to measure success. There was discussion regarding the role of the Foundation in tech transfer and effective ways to incentivize faculty. It was noted that the Foundation has been involved in setting up the proof of concept fund of over \$350k over three years. Of 24 projects, one of the more successful ones just raised \$300k. The Foundation has given nearly \$1 million.

Financial Report Ms. Volpi provided an overview of the financial report through March 31, 2018, noting an increase in total assets of \$132.7 million primarily related to bond issues and receipt of spring tuition and fees. In the GAAP operating statement, operating revenues and expenses show increases and are trending well. Tuition and fees have an increase due to an increase in enrollment this fiscal year and, the total revenue year over year is up. Ms. Volpi also noted total grants and contracts have increased primarily related to increases in federal research. She reviewed the non-GAAP operating statement, noting this includes activity as compared to the annual budget and year-end forecast. Ms. Volpi noted that the overall budget is on target to meet the adjusted forecast of \$201.7 million, with a projection of net activity of \$1.4 million as of the end of the fiscal year. She noted that overall revenue is higher due to enrollment and new initiatives being implemented in FY18.

USGS/Mines collaboration update Ms. Volpi provided an update on the USGS and Mines partnership, noting the co-location is moving forward in the approval stages through the Solicitor General's office of the Department of the Interior. The agreement is now with the leadership of Department of Interior and may take a month of two to go through their approval process. Ms. Volpi noted the unique language in cooperative agreement related to the USGS' future commitment to occupy the building. Ms. Volpi provided information on the efforts underway to develop the relevant program planning. She informed the Board that Mines should have a more defined estimate of costs and detailed summary of anticipated programming to report at the Fall Board meeting. There was brief discussion regarding approval by the Board, There is no Board action required at this time. There was brief discussion regarding meeting the new USGS director.

Faculty Senate Report Dr. Maxwell provided an overview of current Faculty Senate activity noting it is the final update and summary of this academic year. Dr. Maxwell provided information on the degree proposals approved by Graduate and Undergraduate Council, of which 9 required Board approval. Dr. Maxwell reviewed the streamlined degree process, change in structure and, additional training added for the chair and Council. Other notable achievements included the advancement for teaching and library faculty, campus climate survey and, efforts to clarify the roles of library faculty in the Handbook. Dr. Reed noted the Faculty Senate has engaged faculty in more social venues, which including coffee hours, happy hours, and a reception at the President's residence. Dr. Maxwell provided information on this year's Distinguished Faculty Senate Lecturer, Dr. P. Craig Taylor and announced Academic Year 18-19 Distinguished Lecturer is Dr. Kamini Singh, professor in geology and Ben Fryrear Endowed Chair for Innovation and Excellence. Dr. Maxwell provided information regarding the newly created Faculty Senate administrative position. He also shared with the Board that the election for a new President and Senators is Tuesday, May 15, and reviewed the eligibility process for the candidates. He reviewed the policies for library expansion and renovation, teaching and library faculty policies, and recommendations for a multi-year contract for teaching and library faculty. There was brief discussion regarding the Faculty Handbook. Dr. Boyd noted that the Provost has not received a formal recommendation on the policies. President Johnson thanked Dr. Maxwell and the Faculty Senate this year for streamlining program approval and degrees. On behalf of the Board, Chairman Jorden thanked Reed for his service.

c. Presentation and Discussion

Proposed Board Schedule 2018-2020 Mr. Han provided information on the proposed Board schedule for 2018-2020. Discussion regarding the proposal to extend the meeting schedule to a full day to provide flexibility for more discussion on agenda items is warranted. He noted the struggle with the May/June timeframe due to Handbook, budget and graduation requirements. Mr. Han recommended a return to the late May meeting schedule, with an early May telephone meeting to approve graduation lists. He noted the retreat is proposed for late fall. The Board approved the proposed schedule.

Preview of FY19 budget Ms. Volpi provided a preview of the FY19 budget noting that the final budget will be on the agenda for Board approval at the June 1 meeting. She provided highlights in 2019 that include significant key factors such as the initiatives of Mines@150 plan implementation, key strategies for cost of attendance and core university operations. Ms. Volpi provided information on the key drivers and considerations for revenue. She reviewed the enrollment and proposed tuition rate increase. She provided an overview on graduate enrollment noting that the decreases are related to both domestic and international student enrollment shortfalls. She noted the first online courses for graduate students will be offered in the spring semester of 2019. Ms. Volpi reviewed the current and trending acceptance rates and yield as compared with peer institutions. Ms. Volpi reviewed other revenue elements of cost of attendance such as fees, housing rates and dining rates. She provided an overview of student fees, noting most student fees went up due to inflation with the exception of the technology fee, which went up pursuant to student vote. Ms. Volpi noted that the State will increase funding to Mines by \$913k. Ms. Volpi provided an overview of key considerations in expenses, including personnel, financial, graduate, and operations and maintenance. The proposed increase in expenses is approximately \$14 million which includes an increase in salary and benefits, investments in Mines@150 initiatives, and other operational infrastructure costs. Ms. Volpi provided a brief review of the CSM Foundation FY19, which includes Mines' support to the Foundation and Alumni Relations. Ms. Volpi noted that over the past few years, gift revenue has been coming in restricted rather than unrestricted, leaving a gap in the operating budget.

Master Plan review Ms. Volpi provided an update on Mines' next Master Plan noting the last Plan was completed in 2010. The Master Plan development process started in early January in a very collaborative way, working with an outside firm and campus constituent groups. The Plan will be refined during the summer and a more finalized version will be available in the Fall. Ms. Volpi reviewed the first steps, which included an analysis of existing space on campus and what the needs are. The process also looked at the enrollment, research and housing projections. It was discussed that space analysis reflected that Mines currently has enough classroom space, however, the quality and flexibility of that space is questionable. Ms. Volpi noted that Mines is currently

doing a deep dive audit on classroom inventory and the associated classroom needs. Part of the solution for the need for classroom space is the new parking garage with the classroom wrap, which will house four new classrooms. She noted the initial assessments show that Mines can achieve everything in MINES@150 plan on the core of campus, excluding the survey field. There was discussion regarding the survey field and Ms. Volpi noted that a different group will be focusing on a strategic use of that area.

Parking garage and classroom wing cost increase Ms. Volpi provided an update on the proposed increase in the cost of building the parking garage, noting that at the time of initial Board approval, the garage and classroom wing cost estimate was \$23 million. She noted the Board's secondary approval of an additional \$4.5 million, which was planned to add over 250 spaces to the garage. The cost estimators came back noting significant cost increases for excavation and shoring as well as an increase in the cost of steel. Additional cost increases result from unplanned projects to reroute the electrical loop and move the hazardous materials facility. Mines is now projecting an additional \$1.1 million increase for the facility with 750 spaces for a total cost of \$28.6 million. There was discussion regarding the need for electric charging stations, which the garage will have. It was also discussed that during the parking garage and housing construction, campus parking will be tight. Ms. Volpi noted that to provide more parking spaces, new lots are being built and freshmen will not be allowed to park on campus.

d. Action Items

Approval of graduation lists Dr. Boyd presented the Board with the list of Graduate and Undergraduate degree candidates for May and August 2018 and requested approval of the Board to award their degrees. Dr. Boyd provided an overview on the requirements and approvals needed, noting that all of the list candidates have met, or will meet degree requirements this semester or end of summer terms. The candidates were vetted by their Department, the Registrar, and approved by voting action of the Faculty Senate.

Motion to approve the graduation lists was made by Trustee Starzer; seconded by Trustee McNeil. Approved 7-0.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the attached graduation lists.

Approval of new Data Center Engineering certificate program Dr. Boyd presented an overview of the Data Center Engineering certificate program, a 12 credit hour, post baccalaureate certificate. Dr. Dinesh Mehta and Dr. Greg Jackson were introduced to answer questions. They noted that the Data Center is a multidisciplinary program that focuses on designing facilities and managing a data center. They also noted that the origin of the programs was from relevant industry representatives defining a need for such a program. If approved, Mines would be one of few institutions in the nation offering this type of certificate. Board members participated in an open-ended discussion with Dr. Jackson, asking questions related to vendor integration and industry participation in the program, in managing centers, and architecting and building and building the data center itself. There was a question regarding forming a possible alliance with NREL to give competitive edge with renewable energy considerations as applied to data centers.

Motion to approve by Trustee Haddon; seconded by Trustee McNeil. Approved 7-0.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the following graduate degree program actions:

Creation of a new graduate certificate program with the title "Data Center Engineering"

As a follow up discussion item, Dr. Boyd asked how the Board would like to move forward with reviewing and approving stand alone certificate programs. Mr. Han provided an overview of the Department of Higher Education

requirement that the Board to approve certificate programs, but it is possible to move these under the consent agenda. The Board agreed they liked having a formal discussion with the ability to ask questions regarding a new certificate programs.

Public Private Development transaction Ms. Volpi provided an overview of the proposed financial structure and terms of the transaction documents for the 1750 Jackson Street student housing project. She introduced Ms. Lou Raders and Mr. Fred Marienthal from the law firm Kutak Rock, which has been working with Mines' legal counsel to assist with the negotiation of this transaction. Ms. Volpi provided an overview of the housing project noting that it includes a 250-bed residence hall in addition to a 189-car parking garage located at 1750 Jackson Street. She noted the transaction is a hybrid of a traditional public-private or P3 collaboration. Mines will purchase the land from Confluence, then lease the land to Confluence Companies, LLC, who will build the residence hall and lease the residence hall to Mines. Mines will maintain the building. Ms. Volpi provided a review of the agreement and attached summaries. She provided information on the buy-out option of 10 years at \$50.8 million that includes Mines paying the remaining principle balance and depreciation, plus a premium buyout amount. There was brief discussion regarding the assignability clause and early termination provisions. Ms. Volpi noted that the ability to maintain the building in the same manner as other buildings on campus is something that is slightly different than with other P3's. Noting that once the building is built, Mines is responsible for all improvements and maintenance. Ms. Volpi reviewed the timeframe and Mines' responsibility prior to the building completion. There was discussion regarding the annual lease payment being a fixed payment. There was discussion regarding the Force Majeure provisions. It was noted that the agreement provides for significant management oversight by Mines' personnel during the construction and Mines will have the right to be on site during construction to make sure Mines' standards are met. There was discussion regarding the timing of the execution of the agreements; Ms. Volpi indicated the agreements are currently being finalized and should be executed within the next several weeks. The financing terms will not change in the meantime. Ms. Markley reported that she has been working with State Real Estate ensuring that their requirements are met.

Motion to approve by McNeil; seconded by Trustee Salazar. Approved 7-0.

RESOLUTION

A RESOLUTION RATIFYING, AUTHORIZING AND APPROVING THE EXECUTION OF VARIOUS DOCUMENTS RELATING TO THE DEVELOPMENT OF A STUDENT HOUSING FACILITY TO BE LOCATED AT 1750 JACKSON STREET IN GOLDEN, COLORADO.

WHEREAS, the Board of Trustees of the Colorado School of Mines, a body corporate (the "Board"), is empowered by virtue of its organization under the constitution and laws of the State of Colorado (the "State"), particularly Section 5 of Article VIII of the constitution of the State and Title 23, Article 41, Colorado Revised Statutes, as amended, to have general control and management of the Colorado School of Mines, at Golden, Jefferson County, Colorado (the "School of Mines"), and to do all things incidental thereto, including the general supervision of the School of Mines and the exclusive control and direction of all funds thereof and appropriations thereto unless otherwise provided by law; and

WHEREAS, pursuant to a Purchase and Sale Agreement, by and between CD-Jackson, LLC, a Colorado limited liability company, having an address at 430 Indiana Street, Suite 200, Golden, Colorado 80401 ("Confluence"), the Board intends to acquire from Confluence certain real property located in the City of Golden, Colorado located at 1750 Jackson Street (the "Land"); and

WHEREAS, pursuant to a Ground Lease, by and between the Board and Confluence, the Board intends to lease the Land to Confluence; and

WHEREAS, pursuant to a Development Agreement, by and between the Board and 1750 Jackson, LLC, a Colorado limited liability company, having an address at 430 Indiana Street, Suite 200, Golden, Colorado 80401 ("1750 Jackson"), the Board intends to cause 1750 Jackson to design and construct a student housing facility (the

“Facility”) on the Land; and

WHEREAS, pursuant to a Lease Agreement, by and between the Board and Confluence, upon completion of the Facility, the Board intends to lease the Facility from Confluence and operate it as a student housing facility and payments by the Board to Confluence under the Lease Agreement will be subject to annual appropriation by the Board and such rental payments will not constitute a multiple fiscal obligation of the Board; and

WHEREAS, the Purchase and Sale Agreement, the Ground Lease, the Development Agreement and the Lease Agreement and any and all agreements to which the Board is a party relating to the financing, design, construction and operation of the Facility (including, but not limited to, the Agreement Re: Construction Step-In Rights, the Ground Lessor Estoppel Certificate and Agreement and the Subordination, Non-Disturbance and Attornment Agreement and Consent to Assignment) shall be referred to herein as the “Transaction Documents;” and WHEREAS, the Board has been presented with or had made available to it proposed forms of the Transaction Documents; and

WHEREAS, the Board is desirous of authorizing, approving and directing the execution of the Transaction Documents described above and the transactions evidenced thereby;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES, IN A LAWFUL MEETING ASSEMBLED THAT:

***Section 1.** All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board or the officers, employees and agents of the Board relating to the Facility and the Transaction Documents are hereby ratified, approved and confirmed.*

***Section 2.** The Transaction Documents in substantially the forms and with substantially the content presented to this meeting of the Board, are in all respects approved, authorized and confirmed, and the Executive Vice President and Chief Operating Officer is authorized and directed to affix her signature to the Transaction Documents in substantially the forms and with substantially the same content as presented to this meeting of the Board, for and on behalf of the Board.*

***Section 3.** No provision of this Resolution or the Transaction Documents shall be construed as creating or constituting a general obligation indebtedness or a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the Board, nor a mandatory payment obligation of the Board in any fiscal year beyond a fiscal year for which the Lease is in effect.*

***Section 4.** If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.*

***Section 5.** All bylaws, orders and resolutions, or parts thereof, inconsistent with this Resolution or with any of the documents hereby approved, are hereby repealed only to the extent of such inconsistency. This repealer shall not be construed as reviving any bylaw, order or resolution, or part thereof.*

***Section 6.** This Resolution shall take effect immediately upon its passage*

ADOPTED AND APPROVED this 4th day of May, 2018

Direct Placement renewal _____ Ms. Volpi provided information on the renewal of Mines’ direct placement, which is set to expire June 1, 2018. She provided an overview of the history of the direct placement agreement Mines has had with Wells Fargo since 2012. Ms. Volpi reviewed multiple options on how to renew the direct placement, including renewal with Wells Fargo, renewal with a new bank, unhedging the bonds, or issuing a

floating rate note. After analysis and reviewing options, Ms. Volpi determined that the lowest cost to Mines is a floating note. Ms. Volpi noted going that route would be akin to issuing debt so Mines would have to go to market and receive a new credit rating. She noted the cost of capital has increased a slightly due to the change in the interest rate environment. The proposal is to match LIBOR, which gives no risk on variability, but interest rate a little higher at 4.3% resulting in an increase of approximately \$30k per year. Ms. Volpi provided noted that the term would be determined at time of pricing, either three, five, or seven years, dependent upon pricing. She noted that Mines would likely have a term no longer than seven years. She noted that Moody's would incorporate the new housing project into the ratings consideration.

Motion to approve by Haddon; seconded by Trustee Salazar. Approved 7-0.

BE IT RESOLVED that the Finance and Audit Committee recommends to the Board of Trustees that a floating rate note be issued to replace the June 1, 2108 expiring Wells Fargo Direct Placement in the amount of \$37.885 million at a minimum term of three years up to a maximum term of seven years; depending on the market conditions upon the date of pricing with the most cost advantaged solution prevailing.

Be it further resolved that the Board of Trustees approves the "Seventeenth Supplemental" as provided in Attachment 2.

Withdrawal from State collection Ms. Volpi provided background on Mines' current position with State Collection Services (CCCS). Pursuant to statute, the Board has authority to withdrawal and opt out of the State collection agency. Ms. Volpi and the Finance and Audit Committee recommend Mines opt out of the CCCS. Mines would submit a request for proposal (RFP) for collection agencies that will enable collaboration and improves service. There was a brief discussion that tuition and fees are the majority of accounts in collection, and the criteria to send an account to collections. Ms. Volpi noted Mines can pull the current debt from CCCS and move to the new collection agency.

Motion to approve by Trustee McNeil; seconded by Trustee Haddon. Approved 7-0.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines hereby approves of withdrawing from Colorado Central Collection Services pursuant to C.R.S. 23-5-113

e. Regular Written Reports

Undergraduate Admissions Ms. Boyd provided a brief admissions update, noting that on this day last year, 1454 students had made deposits and indicated intent to attend Mines. Mines is now up by 32 students from last year, and 70 more freshman than last year. She noted there is an increase in women and international students, but Mines is down slightly in transfer students. Though she noted transfer applications are up this year, but not admission of transfers. Ms. Boyd noted Mines admissions are in good position with 30.7% of women, and it is anticipated that number will continue to grow over the summer. Resident percentage is at 50% in-state residents, and 29% under represented students of Colorado. Total of all under represented students is up. There was brief discussion regarding the unlikely need to go to the waitlist. Further discussion regarding the increase in student services needed for the increased number of freshman students, and what might be expected in terms of the summer melt. Ms. Boyd noted Mines expects approximately 1200 students.

Graduate Admissions Dr. Boyd and Dr. Zhou provided an update regarding graduate admissions, noting the total number has been down according to the numbers based on April 15. Dr. Zhou noted the as of May 1 the numbers are higher in comparison to last year. She noted a significant decrease in international students and a 6% increase in minorities. Dr. Zhou noted that international applications have decreased throughout the country. Dr. Boyd noted the significant trend in online education for graduate students. Dr. Johnson noted a shift in preference to online masters programs. Dr. Boyd notes Mines would like to have a suite of plus-one programs so the graduate office can assist with and be more proactive in admissions. He noted

the need to become more proactive in recruiting our own undergraduate students. Brief discussion regarding how much the dip in enrollment relates to the environment in federal programs and general state of the economy.

Capital Projects update _____ Ms. Volpi provided a brief overview of current capital projects on campus. She noted that the campus generators are in and operational, and the Green Center chiller plant and roof projects are under way. The Green Center is shut down and is currently being abated; it is scheduled to reopen in Spring 2020. 16th Street plaza is scheduled to be completed in Fall 2018. Ms. Volpi provided information on the residence hall at 19th and Illinois St., noting a projected late October opening in 2020. She reviewed the status of the parking garage with classroom wrap and 750 parking spaces that will bid in summer2018, and is scheduled to open Fall 2019. Ms. Volpi provided an update and an artist rendering on the USGS building, noting the program planning has begun.

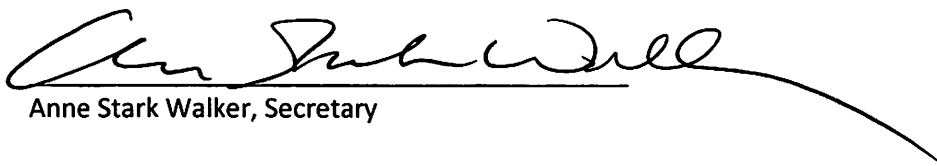
Environmental Health and Safety _____ Ms. Volpi addressed questions regarding a minor lab incident, noting it was quickly resolved. She noted that Mines has begun to expand to its sustainability efforts on campus. She noted Mines is working on hazardous waste disposal and the Hazardous Materials Management Facility (HMMF) building relocation. There was brief discussion regarding lightbulb replacement and Xcel audit and rebates.

CSM Foundation report _____ President Johnson provided a brief update on Foundation activity in Mr. Winkelbauer's absence. He announced the first anonymous donor of \$1 million to establish a departmental Chair in honor of Dean Ramona Graves. He noted the attendance of the Board at the Evening of Excellence event, and thanked those who attended. Dr. Johnson noted that May is the month for a full-blown push for Mines Fund , and noted Mr. Andrew and Mrs. Sherry Swiger are matching funds 1:1 while the \$50k match is available. Dr. Johnson noted the Mines Connection call coming up. He thanked the Board and noted they have been very engaged.

12:17 motion to suspend until going move into executive session by Trustee Haddon; motioned seconded by Trustee Salazar. Motion approved 7-0.

3:00 p.m. Motion to adjourn by Trustee McNeil; seconded by Trustee Truly. Approved 7-0

There being no further business, the regular meeting adjourned.


Anne Stark Walker, Secretary