

Approved at the 04/02/2021 meeting
BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Friday, February 5, 2021
Zoom Meeting

I. Executive Session – 8:00 a.m. Virtual

To discuss legal advice pertinent to Board governance and policy matters pursuant to §24-6-402 (3)(a)(II), C.R.S.; employee matters pursuant to §24-6-402(3)(b)(I), C.R.S. and potential donor gift pursuant to §24-6-402 (3)(a)(I) and (VIII), C.R.S.

8:00 a.m. Motion to move into executive session by Trustee Salazar. Motion approved 5-0.

Trustees present virtually: Chairman Jorden, Trustee’s Burgess, Salazar, Sanders and Starzer. Newly appointed Trustees present and not yet confirmed: Trustee’s Bruce Grewcock and Judith Steinberg.

Mines executives present virtually: President Johnson, Provost Holz, EVP Volpi, VP Fox, VP Tompkins, VP Han, VPGC Walker and Mines Foundation President Winkelbauer.

8:53 a.m. Executive Session concluded

II. Regular Meeting – 9:00 a.m. Virtual

9:00 a.m. Regular session called to order by Chairman Jorden.

Trustees present virtually: Chairman Jorden, Trustee’s Burgess, Salazar, Sanders, Starzer, and Kleeman. Newly appointed and not yet confirmed Trustees: Trustee’s Grewcock and Steinberg.

Mines executives and directors present virtually: President Johnson, Provost Holz, EVP Volpi, VP Fox, VP Tompkins, VP Han, VPGC Walker and Mines Foundation President Winkelbauer.

a. Oath of Office

Chairman Jorden administered the Oath of Office to newly appointed Trustees Mr. Bruce Grewcock, Ms. Judith Steinberg and Dr. Tracy Gardner.

b. Election of Officers and Committee and Liaison appointments

Chairman Jorden reviewed the elections for Board Chairman, Vice Chairman, Secretary and Treasurer.

Chairman of the Board of Trustees – Chairman Jorden was nominated by Trustee Salazar; seconded by Trustee Sanders. Approved 5-0.

Vice Chairman of the Board of Trustees – Trustee Salazar was nominated by Trustee Starzer; seconded by Trustee Sanders. Approved 5-0.

Ms. Walker continues serving as Secretary of the Board of Trustees. Approved 5-0

Ms. Volpi continues serving as the Treasurer of the Board of Trustees. Approved 5-0

Chairman Jorden appointed the following:

Trustee Salazar is appointed as Chairman to the Finance and Audit Committee (FAC) and Investment Advisory Committee (IAC).

Trustee Grewcock is appointed to the Finance and Audit Committee (FAC) and Investment Advisory Committee (IAC).

Chairman Jorden noted the appointment of Liaison to the Foundation and Alumni Association would be determined at another time.

c. Consent Agenda

The minutes from the December 11, 2020 meeting were submitted for approval. And, the 2022-2023 Board of Trustees meeting schedule was submitted for approval.

Trustee Salazar motioned to approve the minutes and schedule as presented. Approved 5-0.

d. Reports and Updates

President's Report President Johnson welcomed the new Trustees to the Board and thanked them for serving. He provided an overview of the first four weeks of the Spring Semester, noting the past week included two days of the virtual Career Fair. He reported that there was approximately two-thirds of the number of employers participating that would typically attend the in-person Spring fair. Dr. Johnson reported that students took advantage of Wired, a program to help students with their resume and to prepare for interviews. He thanked the Career Center staff for their hard work in facilitating the fair. President Johnson also noted the launch of the Vallejo/Irvine Professional Development Program.

President Johnson provided a brief overview of #IdigMines Annual Giving Day, the other big event during the past week. He noted that Mr. Winkelbauer will provide an update on that event and thanked him and the Foundation team for their leadership and hard work.

Dr. Johnson reviewed the change to test (ACT and SAT) optional status for admissions for all universities and reported that most students are no longer testing due to the removal of that requirement. He noted Ms. Kester will provide more information on the impact of this in her update on enrollment later in the meeting.

President Johnson reported that Mines@150 strategic plan is moving full speed ahead and that faculty are playing a significant role in the academic initiatives associated with the plan. He noted that Dr. Herring will report later in the meeting on how the faculty are participating. He reported that it has been an amazing year in Athletics and noted Men's Basketball has been number one in the nation four weeks in a row.

Dr. Johnson Invited Student Trustee Kleeman to share her experiences during Spring semester and she reported that the students are doing relatively well and appreciate having in-person class experiences on campus. She received positive feedback regarding the Career Fair and workshops. Trustee Kleeman reported students are concerned about the plan moving forward given the recent rise of COVID cases on campus. She highlighted the use of the classroom Jedi noting that students have taken advantage of the Jedi to assist with technical issues. President Johnson provided a brief overview of the Jedi program noting two students reached out during Fall semester and proposed the Jedi program. The program now assists over 150 classes, and Mines has 50 student Jedi. Trustee Gardner noted the Jedi have helped the faculty as well and they have been a great addition to classes.

President Johnson updated the Board on the COVID cases and noted that leadership is discussing vaccines. Mr. Han updated on the status of offering vaccines on campus. He reported that Mines is following State prioritization and that higher education is not currently a special prioritization in the State's plan. Mines is working with the State and will continue to talk to possible vendor partners to provide vaccines on campus when these are available.

President Johnson reviewed the current options for commencement depending on the COVID situation and State and Local restrictions.

Board Committee Reports Trustee Salazar reported that the Finance and Audit Committee met on January 22, 2021. The Committee reviewed second quarter financial results and the forecast. At its meeting, the Committee also reviewed capital projects, including the Labriola Innovation Complex and the Beck

Venture Center, which will be moving forward as a stand-alone project. Trustee Salazar reported that Speakup@Mines was reviewed and there were no major concerns. He reported that while the annual financial audit was initially delayed, the Committee reviewed the draft audit and met with Internal Auditors.

Financial report

Ms. Volpi reported on the Fiscal Year End June 30, 2020 Annual Audited Financial Statements. She noted that the delays in the draft financial statement were due to additional audit work on federal funds that the auditors were performing. It is anticipated that the audit will be released by the State Legislature Audit Committee in early March. Ms. Volpi stated that the auditors presented the audit with an unmodified opinion. Ms. Volpi provided highlights of the Balance Sheet and Income Statement. She noted total assets were up approximately 3% due to an increase in cash from CARES funding and the year-end surplus. She reviewed the decrease in liabilities of 7.2% due to the reduction in the PERA pension liability. Ms. Volpi provided an overview of the pension liability noting that Mines' portion of the PERA unfunded pension liability is a little over 2%. She noted this is not a Mines liability should the State not meet the requirement. There was discussion about clarifying the State's responsibility to fund any of PERA's unfunded liability and Ms. Volpi noted that she will research this. Trustee Burgess noted that the State's responsibility to fund PERA's unfunded liability is reflected in recent legislation.

Ms. Volpi provided an overview of the Income Statement noting that revenue is up approximately 7.5% primarily due to enrollment, non-resident tuition and research activity. She reported that the total operating expense includes a significant decrease due to the PERA accounting. She reviewed the operating expenses without the PERA accounting. Ms. Volpi reported investment income of \$7.5 million, which is primarily due to funds held with the State as well as bond proceeds. Ms. Volpi discussed the tuition rates and increases in certain fees in light of the pandemic, and how Mines is addressing students who are food insecure. Dr. Fox noted there has been an increase in requests regarding food and housing insecurities, and he reviewed how Mines is soliciting more help for the food bank, Blasters Basket, and other programs.

Ms. Volpi provided an overview of the Second Fiscal Quarter Operating results and forecast, projecting to end the fiscal year with a \$1.2 million operation surplus. She highlighted that Operating Revenue is projected to increase \$13.6 million compared to budget due to strong enrollment in continuing students and new graduate programs. She reported that Operating Expense is projected to be up \$11.3 million versus budget due to COVID-related expenses. She noted that some previous cuts made in Admissions and Library budgets are not sustainable and has to be restored. She reported on Labor adjustments noting an increase in employee retention and cost increase for new full-time employees (FTE) needed for critical needs. She remarked that big areas include online academic course development, global initiatives and business development, and research administration. Ms. Volpi reported that Mines is reserving funds to address the State of Colorado Equal Pay for Equal Work salary adjustments to ensure employee pay is equitable. She provided a brief update on the Federal COVID stimulus of \$4.867 million that will be received in March, noting that \$1.762 million will go directly to students and \$3.105 million for institutional support.

Capital Project Financing update

Ms. Volpi provided an overview of both the Labriola Innovation Complex and the Beck Venture Center noting construction will begin in 2021 for both projects. She reviewed the \$22 million capital funding plan that was previously approved by the Board for the Labriola Innovation Complex. She noted that we are still in the planning phase for the Beck Venture Center and are targeting a total project cost in the range of \$18 million to \$19 million, which will be brought before the Board for approval at the April meeting.

Ms. Volpi provided highlights of a potential public-private partnership (P3) opportunity for Mines Park renovation and expansion. She reviewed the proposed outline of the plan, noting that Mines is performing due diligence that includes consultation with a consultant to evaluate and review the developer's proposal. Ms. Volpi reviewed the structure of the contemplated P3 transaction in which the developer would own the building and Mines would lease land to the developer. This structure would allow Mines to avoid incurring additional debt while renovating and expanding Mines Park. Ms. Volpi noted she would have more information at the next Board meeting. There was discussion regarding ensuring that the hand-back provisions are appropriate for Mines and that the maintenance and operation of the building would be satisfactory to Mines. Ms. Volpi reported that the proposed

expansion would include 900 new beds and renovating 400 existing beds while creating a village and community type setting for Juniors, Seniors, Graduate Students, Post-docs, and likely visiting faculty. She reported that the City and community of Golden were involved in developing the capital master plan, which included the expansion and renovation of Mines Park.

Faculty Senate report Dr. Herring provided highlights of Faculty Senate business. He reported the Senate voted to increase the Faculty Senate from 13 to 15 Senators. He reported the sub-committees are all working, and the Undergrad and Grad Councils are approving new programs. The Committees continue their work on Mines@150 going forward and, updating the catalogue. He reviewed, with consultation of the Grad and Undergrad Senator Chairs, quality standards and the approval and maintenance of online course standards. Dr. Herring highlighted that the Student Signature Experience (SEE) RFP, funded by the Board of Governors, received 52 proposals, of which 2 have been funded so far. He noted he would provide a presentation of the winners at a future Board meeting. Dr. Herring reported on the Faculty Senate Core Curriculum Committee chaired by Dr. Alexis Sitchler.

e. Presentations and Discussion

Annual Athletics update Dr. Fox introduced Mr. Hansburg who presented the Annual Athletics update. Mr. Hansburg provided highlights of Mines Recreational Sports, which includes Club Sports, Intramurals, Fitness and Outdoor Rec. He provided an overview of COVID protocols and how Recreational Sports adjusted to allow for reopening. He thanked Mr. Rob Thompson and his team for keeping everything going. Mr. Hansburg reported that the Recreation Center started a campus newsletter and a virtual e-sports program, which have been well received. He noted that students can now get Physical Athletic credits through the Recreation Center classes and reported on the new fitness space in Spruce Hall. Mr. Hansburg provided an overview of the 18 club sports and noted Mines is working to bring back lower risk sports like baseball, cycling and tennis. Mr. Hansburg reported the Athletics program has a robust participation and believes there is a record number participating in sports and at the Recreation Center.

Mr. Hansburg reviewed Mines membership in the 312-member National Collegiate Athletics Association (NCAA) Division II, and reviewed the structure. He also reviewed the structure of the Rocky Mountain Athletics Conference (RMAC) and Mines membership along with 15-member institutions. He reported that he chairs the RMAC Athletics Director group and President Johnson chairs the President's group. Mr. Hansburg reported on the importance of academics for Mines athletes, noting that they must meet the same admissions criteria as all students, and that the athletes have achieved 15 consecutive semesters with a combined GPA of over 3.0. He reported that Mines athletes lead the nation the last three years in the most academic all-Americans and reviewed the 26 Bechler Awards given for the highest team GPA in the RMAC.

Mr. Hansburg reviewed the COVID challenges over the past year. He thanked Mr. Han and the COVID team for putting together excellent on-campus testing systems. He reviewed the COVID protocols in athletics and reviewed RMAC and NCAA guidelines for competitions. He noted that NCAA has provided allowances for senior students to return and keep eligibility for an additional year. Nine football players plan to return next fall. Mines Athletics raised the funds needed for the scholarships that allow them to play. He reviewed the impact of COVID on sports and the process if there are spikes in cases, noting that testing protocols are in place to deal with the possible risks. Chairman Jordan thanked Mr. Hansburg for his hard work and Mr. Hansburg thanked the coaches, staff and athletes.

Global Initiatives update Dr. Bradford provided an overview of the new office of Global Initiatives and Business Development (OGIBD) for which he is Vice President. He highlighted the seven high-level goals that support the Mines@150 plan to reach by 2024. Dr. Bradford reviewed the goals and plan for the OGIBD to develop alternative revenue sources, and develop and support strategic objectives. He highlighted some of the alternative revenue sources such as online programs, continuing professional education and corporate partnerships, among others. and provided a strategic initiatives overview that includes the carbon capture and sequestration and GI futures initiatives. Dr. Bradford reviewed the priorities of the OGIB, including niche programs, expanding markets and emerging programs and global graduate recruiting. He reported on the 17 new

programs that are operational, 26 approved programs in the system and, approximately 38 programs in process. Dr. Bradford reviewed Mines online tactics to reach STEM learners across the spectrum. There was discussion regarding accreditation and financial prospects associated with online programming. Dr. Bradford noted that Mines was awarded full online accreditation in 2020 and he is anticipating faster growth in this area than originally planned. He reported that Mines is carefully budget planning to ensure we do not outgrow resources, and will manage this carefully and use resources optimally.

f. **Action Items**

Board By-laws and Conflict of Interest Policy Amendment Ms. Walker provided an overview of proposed amendments to the Board By-laws and the Board's Conflict of Interest Policy. She reported these amendments will help bring Mines current with existing state ethical compliance standards, university policies, and statutes intended to ensure best practices by state boards and commissions. There was discussion regarding the Conflict of Interest Policy and the question of business relationships with Mines. Ms. Walker noted that she can provide information and can work with the Trustees individually or get a list of Mines vendors in particular areas to assist Trustees with their completion of the annual conflict of interest disclosure form. She noted this is a new requirement and is in keeping with best practices. Chairman Jordan ask that the Annual Acknowledgment of Policy be included with these documents.

Trustee Burgess motioned to approve the Board By-laws and Conflict of Interest Policy Amendment as presented; seconded by Trustee Starzer. Approved 5-0.

BE IT RESOLVED that the Board of Trustees hereby: (1) approves and adopts the proposed amended Bylaws; and (2) approves and adopts the proposed amended Board of Trustees Conflict of Interest Policy. The previously adopted Bylaws and Conflict of Interest Policy are hereby repealed.

New Programs approval Dr. Holz provided a brief introduction to the Quantum Biosciences and Engineering (QBE) degree program and introduced Dr. Brian Trewyn to provide an overview of the program. He noted it is the first biology and interdisciplinary/multi-disciplinary degree program at Mines.

Dr. Trewyn provided an overview of the QBE degree, reporting the program is designed to provide training at the interfaces of biology, mathematics, computer sciences, chemistry and physics. He noted that Mines has several students who have applied to get into biological graduate programs, so there is a strong need for this program at the undergraduate level. Dr. Trewyn reviewed the uniqueness and distinctiveness of the program due to its mathematical component. He discussed the competitive landscape noting there is strong interest due to its interdisciplinary nature. He reported that Mines can carve out a unique niche with this program due to the research on campus. Dr. Trewyn reviewed the sunset clause, noting it is best practice for new programs. There was discussion regarding the build-your-own-degree option and Dr. Holz noted that Mines is having conversations. There was discussion regarding the number of students who apply to and go on to medical school and Dr. Trewyn reported that the QBE program will give Mines the ability to increase recruitment from High Schools for students interested in medical school and it was noted that bringing biology to Mines will help to increase diversity at the undergraduate level. Dr. Holz noted he would provide the curriculum proposal to the Trustees for review.

Dr. Holz reviewed the Minors in Aerospace Engineering, Space Mining, and Teaching. He also reviewed the Analytical Geochemistry Certificate and Professional Masters' interdisciplinary program that is in collaboration with USGS, noting it will be built as an online program. He reviewed the difference between non-thesis and Professional Master's.

Trustee Sanders motioned to approve the QBE Program as presented; seconded by Trustee Starzer. Approved 5-0.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves creation of the following new undergraduate and graduate degree programs:

- *Bachelor's Degree in Quantitative Biosciences and Engineering*
 - *Minor in Aerospace Engineering*
 - *Minor in Space Mining*
 - *Minor in Teaching*
- and
- *Graduate Certificate and Professional Master's in Analytical Geochemistry*

Indemnification – Employee Credit Checks _____ Ms. Volpi reviewed the Sterling Talent Solutions End User Agreement indemnification language for providing credit reports on new employees to be hired in the financial services area. She reported that the Board had previously approved giving management the authority to approve indemnification language on software for educational purposes. This agreement has no cost to the institution and the risk to the institution was assessed and deemed low.

Pursuant to C.R.S. § 23-5-106, the Board of Trustees are asked to consider and approve whether the Sterling Talent Solutions End User Agreement serves a valid public purpose and whether the risks of agreeing to the indemnification are sufficiently limited and outweighed by the benefits of the Agreement, such that the University is authorized to execute the Agreement on behalf of the Board.

Trustee Salazar motioned to approve the Indemnification for employee credit checks as presented; seconded by Trustee Sanders. Approved 5-0.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the Sterling Talent Solutions End User Agreement's indemnification language and authorizes the President or his appropriate delegee to execute this Agreement.

g. Regular Written Reports

Admissions and Enrollment report _____ Ms. Kester provided an update, noting Mines is up approximately 9.5% in deposits and 100 applications from last year, and reporting an increase of women and underrepresented students. She reported that Admissions is working on gathering graduate admissions data noting she will have more information at the April meeting. Dr. Holz congratulated the Admissions, Financial Aid, and Registrar teams for recruiting an outstanding class under very difficult conditions.

Research and Technology Transfer report _____ Dr. Tompkins provided an update highlighting the jump in fiscal year 2021 awards. She reported that is due to Mines receiving a second phase agreement from UNSA. She noted the signing of this agreement that took place virtually and will result in an additional \$9 million in research funding. She reported that regular research business is tracking with last year.

Cyber Security incident report _____ Ms. Volpi introduced Dr. Sendze, Chief Information Officer, to provide an update on recent cyber security incidents. Dr. Sendze reported that December saw accelerated phishing attacks targeted at students and that Information and Technology Solutions (ITS) was able to intercept and block the attempts and notify students. She provided an overview of the November 28, 2020 phishing attack that targeted faculty and staff regarding pay raises. She reported that ITS activated an instant response and intercepted these attempts though four employees went through with the attempt and that ITS worked with them to reset passwords and ID's. Dr. Sendze provided an overview of the number of mitigation steps Mines takes, and encourages all faculty, staff and students to participate in the multi-factor identification systems (MFA). She reviewed the surge of fraudulent unemployment claims noting that is a national trend and is not a breach at Mines.

Annual Environmental Health and Safety report Ms. Volpi introduced Ms. Barbara O'Kane, Executive Director for Environmental Health and Safety (EH&A), leader of the COVID Response Initiation Team (CRIT) and the primary

contact for COVID-related concerns. Ms. Volpi commended the CRIT team, noting that Ms. O’Kane’s leadership has been exceptional. Ms. O’Kane reported on the annual EH&S report noting the reduction of people on campus has resulted in reduction of workers compensation claims. She reported that research activity continues at a brisk pace and is very active on campus. She reviewed the mechanism Mines has to track incidents that have a potential to be more serious and reported how the EH&S team handles incident investigations and considers potential outcomes and corrective actions. She addressed the cost per incident on slip-and-fall incidents, noting the cost is up significantly due to degree and severity of injury.

CSM Foundation and Alumni Relations report Mr. Winkelbauer reported that the Foundation has received \$30 million in gifts and commitments towards the \$50 million campaign goal. He highlighted the #digMines Fifth Annual Giving Day that continues to generate a culture of giving. He acknowledged the volunteers and campus partners and thanked the faculty and staff and the donor challenges. He reported the Maker Society printed gold blasters, and he thanked the Trustees, Governors and Alumni for their contributions. Mr. Winkelbauer reported that the preliminary numbers are up and raised approximately \$50,000 more than last year. He reported an increase of participation overall and noted that Athletics won the top bonus.

Trustee Salazar motioned to adjourn. Approved 5-0

11:54 a.m. There being no further business the meeting was adjourned.



Anne Stark Walker, Secretary