

Approved at the 06/15/2022 meeting
BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Friday, May 6, 2022
Ben Parker Student Center, Ballrooms D&E
1200 16th Street, Golden CO 80401

I. Executive Session – 8:00 a.m.

To discuss legal advice pursuant to §24-6-402 (3)(a)(II), C.R.S.; and matters required to be kept confidential by federal law or statute statutes, pursuant to §24-6-402(3)(a)(III), C.R.S.

8:00 a.m. Motion to move into executive session by Trustee Grewcock; seconded by Trustee Starzer. Motion approved 6-0.

Trustees present: Chairman Salazar, Trustees Burgess, Grewcock, Lawler, Starzer and Steinberg.

Mines executives and directors present: President Johnson, Provost Holz, EVP Volpi, VP Fox, VP Copan, VP Han, VPGC Walker and Ms. Markley.

9:00 a.m. Executive Session concluded

II. Regular Meeting – 9:15 a.m.

9:18 a.m. Regular session called to order by Chairman Salazar.

Trustees present: Chairman Salazar, Trustees Burgess, Grewcock, Lawler, Starzer, Steinberg, Gardner and Saxena.

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

a. Consent Agenda

The minutes from the April 1, 2022 meeting were submitted for approval.

Trustee Grewcock motioned to approve the minutes as presented; seconded by Trustee Burgess. Approved 6-0.

b. Reports and Updates

President's Report _____ President Johnson reported it is the first day of finals. He reviewed the week of Commencement and related events, noting the year is wrapping up strong as Mines is coming out of the pandemic and managing a large class size. President Johnson reported Mines is looking at another large class coming in the Fall with an increased yield of out-of-State students of over 5%. He reported it is an exciting time and that all indications are the strategic plan is working, though we have been pivoting on student housing and reviewing infrastructure needs.

Board Committee Reports _____ Trustee Grewcock reported that the Finance and Audit Committee and Investment Advisory Committee met on April 26, 2022. At these meetings, the Committee reviewed the FY2023 proposed budget that will be submitted for full Board approval at the June 2022 meeting. The Committee also reviewed the unaudited financial statements.

Financial Report _____ Ms. Volpi provided an overview of the GAAP financial statements ending March 31, 2022. She reported total assets are slightly up, liabilities are down, and cash flow is up, which is

typical for the end of March. Ms. Volpi noted that due to some financial impacts in 2021 related to Covid, it is difficult to compare year over year.

Ms. Volpi reviewed the non-GAAP operating statement and noted it is consistent with the second quarter. Revenue and expenses are up slightly, and we are projecting a small surplus at the end of the year. She reported the nonresident exemptions increased slightly from what was budgeted. Management is performing a detailed analysis on expenditure trends that will aid in the following year's budget process. Management is currently working to balance FY23 budget due to pressure on rising expenses that are not matched by rising revenue.

Ms. Volpi discussed the possible impact that rising interest rates has on the university debt service. She noted that all of the university debt is fixed rate, and a small percentage is variable, but has a hedged instrument called a swap that transitions it to fixed rate. She noted that the variable rate debt is due to be refinanced in August and that there could be an increase in the fee for the swap. Ms. Volpi stated that the expense increases that we are seeing for next fiscal year are due to multiple factors, including renewing annual contracts, and growing enrollment necessitating the need for new faculty, and additional student support for health and wellness. She reported that while State funding is increasing, it does not fill the gap that exists by adhering to the Governor's preference to keep the undergraduate resident tuition increase at 2%. She reported that nonresident tuition has risen higher than resident tuition over the past decade.

c. Action Items

2022 Student Health Care Insurance Extension Ms. Volpi provided an overview of the Student Health Insurance Plan that began with this carrier in 2018. The contract expires in July 2022 and management is proposing to extend it one year, through August 2023 for a one-year cost of \$4.6 million. She reported there is no financial impact to Mines as the student fee payment directly funds the insurance premium. Dr. Fox noted there are approximately 1600-1800 students who access the plan. Ms. Volpi reported the fee has to go up slightly and that will be discussed at the next meeting.

Trustee Starzer motioned to approve the 2022 Student Health Care Insurance Extension as presented; seconded Burgess by Trustee. Approved 6-0.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the contract extension with Academic HealthPlans for the period from August 2022 to August 2023 at an estimated total amount of \$4.6 million for a contract value of \$24 million.

2022 Graduation List Dr. Holz provided an overview of the graduation lists for 2022 and recommended the lists to the Board for approval. Dr. Holz reported Mines is slightly behind expectations in certificates being awarded due to Covid, the economy, and faculty issues. He reported the need to redouble efforts for marketing the certificates and getting the courses completed.

Trustee Lawler motioned to approve the Graduation lists as presented; seconded by Trustee Burgess. Approved 6-0.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the list of graduates presented by the faculty and registrar who affirm the candidates have completed all necessary academic requirements for degree conferral.

Tenure at Hire approval Dr. Holz submitted and recommended to the Board to approve Thomas Albrecht- Schönzart for tenure at hire.

Trustee Lawler motioned to approve Tenure at Hire as presented; seconded by Trustee Starzer. Approved 6-0.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the following recommendation for tenure at hire:

Thomas Albrecht-Schönzart (Chemistry): recommend tenure at the level of Professor

New Programs approval Dr. Holz provided an overview of the proposed new Graduate degree program Bachelor of Science in Construction Engineering and introduced Dr. Junko Munakata-Marr to provide more details about the proposed degree program.

Dr. Munakata-Marr reviewed the need for a construction engineering degree program, reporting it has tremendous growth potential that has surpassed computer science in employer demand. She reported there are only 18 ABET-accredited programs in the country, and only three west of Texas, creating an opportunity for Mines to be top of mind with this degree. Dr. Munakata-Marr reported on the current interest in and enthusiasm for this new program.

Dr. Munakata-Marr provided an overview of the evolution of the Civil Engineering Department and noted the gap in construction engineering curriculum. She noted there are insufficient current Mines faculty able to teach this program but has been approved to hire additional faculty. She provided an overview of the curriculum and required courses for the program, and noted the program meets the signature student experience strategic goal. Dr. Munakata-Marr reviewed the resources needed for the program, including faculty and teaching assistants. She reported there is currently a search underway for a Professor of Practice and tenure/tenure-track faculty member.

Dr. Holz thanked Dr. Munakata-Marr for her effort and hard work pulling this program plan together. It was reported that Kiewit Sons' Inc. provided construction engineering software for Mines' students. There was discussion regarding diversity in hiring and alumni engagement with the program.

President Johnson asked Dr. Munakata-Marr to share her experience with the Executive Leadership in Academic Technology, Engineering and Science (ELATES) program run out of Drexel University that she participated in last summer. She provided an overview of the program and noted that Dr. Duzgun is just starting the program.

Trustee Grewcock motioned to approve the New program as presented; seconded by Trustee Burgess. Approved 6-0.

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

- *Bachelor of Science in Construction Engineering*

d. Regular Written Reports

Admissions and Enrollment report Ms. Kester provided a brief update reporting that there are currently 1592 new freshman incoming, and that number will likely melt to around 1475. This means another large incoming class this fall. She reported that nonresident yield went up 6%, which is very high. Ms. Kester reported that the in-state student number is down to 51% due to more time spent doing out-of-state recruiting. Ms. Kester reported graduate and undergraduate numbers look good, but international and transfer number are down, however, transfer students have until June 1 to deposit. There was discussion regarding student diversity in enrollment and the need to grow it. Ms. Kester provided information on online course needs and the need to prioritize online programs in the budget.

Research and Technology Transfer report Dr. Copan provided an overview of research program funding and expenditures, reporting that funding is a little behind, but still on track with anticipated Federal funding coming in from the Infrastructure Bill. Dr. Copan summarized how Mines is preparing faculty with strategic

planning sessions. There is focus on energy and hydrogen, and a recent session held with NREL focused on carbon capture utilization and storage. Dr. Copan provided a summary on other research programs focused on sustainability infrastructure research through the Colorado Coalition. He reported on the scheduled virtual signing ceremony with Universidad Nacional de Trujillo in Peru. This collaboration will focus on sustainable mining and the future nexus of hydrology and energy. Dr. Copan reported the three faculty members were selected for Fulbright scholarships: Dr. Vaughn Griffiths, Dr. Neal Sullivan, and Dr. Marty Gutierrez. He reported on the summer launch of the undergraduate research scholarship program, noting it is being offered to 20 students. Dr. Copan provided an update on the PFAS award of \$5 million noting that PFAS is used in flame and fire retardant. He reported on upcoming programs and events, including the national robotics competition to be hosted at Mines December 3-5, 2022.

Faculty Senate report _____ Dr. Duzgun reported this would be her last meeting and the faculty will be electing the next Faculty Senate President. She provided a summary of Faculty Senate business over the year and thanked the Board and Administration for their support. Dr. Duzgun reported the Faculty Senate created a set of recommendations for Mines leadership to advance online programs. She reviewed the ongoing work in diversity, inclusion and access, noting the Senate is making recommendations to leadership next week but will continue to work on long-term measures. Dr. Holz and Chairman Salazar thanked her for her leadership and partnership this past academic year.

NASA Indemnity report _____ Ms. Volpi provided an overview of the annual indemnity report, reflecting instances of the indemnification agreements that have been previously approved by the Board. She reported there were no issues. She reported NASA's deputy director visited Mines this week and talked about the future with Mines and was pleased to see the unique educational opportunities in research Mines has, and encouraged accelerating the space research program.

CSM Foundation and Alumni Relations report _____ Mr. Winkelbauer provided an overview of the current Foundation philanthropy activity, and noted, in particular, the investment in students and financial aid critically important to Admissions' strategic objectives in attracting diverse students. Mr. Winkelbauer reported that they are at \$35 million of the \$50 million campaign goal for the year. He reported on a recent gift from Mr. Don Thorson '55 who just turned 90. He provided an overview of Mr. Thorson's support of Mines over the years and reported on his plans to fund an endowed Chair. Mr. Winkelbauer reported that Mines just crossed the \$300 million mark towards the \$450 million campaign goal. He reviewed the contributions of two alumni who have passed, Mr. Bud Isaacs and Mr. Marshall Crouch, who were honored and recognized at the Board of Governors meeting. Mr. Winkelbauer reported on Mr. Mike Beck's visit to campus to speak and attend the groundbreaking ceremony for the Beck Venture Center. He also reported on "A Month for Mines," another opportunity for annual gifts, noting that Andy and Sherry Swiger are providing one-for-one dollar matches up to \$30,000 in the month of May.

Chairman Salazar noted the need executive session following meeting and to reschedule June 3 meeting due to lack of quorum.

III. Tour McNeil Hall – 11:50 a.m.

- a. Presentation on Engineering, Design and Society (EDS) with Dr. Dean Nieuwsma

Executive Session – 12:15 p.m.

To discuss legal advice pursuant to §24-6-402 (3)(a)(II), C.R.S.; and employee matters (annual presidential performance and compensation review) pursuant to §24-6-402(3)(b)(I), C.R.S.

12:15 p.m. Motion to move into executive session by Trustee Starzer; seconded by Trustee Burgess. Motion approved 6-0.

Trustees present: Chairman Salazar, Trustees Burgess, Grewcock, Lawler, Starzer and Steinberg.

Mines executive present: VPGC Walker

IV. Trustee lunch – 12:30 p.m.

12:30 p.m. There being no further business the meeting was adjourned.

Anne Stark Walker

Anne Stark Walker, Secretary