

*Approved at the 12/9/2022 meeting*  
**BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES**  
**MINUTES OF THE BOARD MEETING**  
Friday, October 28, 2022  
**Starzer Welcome Center, Wagner Boardroom**  
**1812 Illinois St. 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.

8:04 a.m. Motion to move into executive session by Trustee Grewcock.

Trustees present: Chairman Salazar, Trustees Burgess, Grewcock, and Lawler.  
Trustee Sanders and Starzer present virtually.  
Trustees absent: Trustee Steinberg.

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

Motion out of executive session by Trustee Burgess.

9:00 a.m. Executive Session concluded

**II. Walking tour – 9:00 a.m. – 18<sup>th</sup> Street between Illinois St. & Washington St.**

The Trustees and Executives toured the building sites for the Energy and Minerals Research Facility and the Garage II/Classroom Building.

**III. Regular Meeting – 9:30 a.m.**

9:32 a.m. Regular session called to order by Chairman Salazar.

Trustees present: Chairman Salazar, Trustees Burgess, Grewcock, Lawler, Gardner and Cooreman.  
Trustee Sanders and Starzer present virtually.  
Trustees absent: Trustee Steinberg

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

**a. Consent Agenda**

The minutes from September 16, 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 Welcome President Johnson provided a summary of his Mines@150 presentation at the last meeting and reviewed the agenda for today. He provided an overview of recent past events including Homecoming and the Family and Friends Weekend. He noted that Trustee Sanders attended the

Family and Friends football game. President Johnson reviewed the fall sports outcomes to date and reported that both men and women soccer teams were champions of the regular season. Mines is hosting playoffs this weekend. He reported on the football season noting they are playing tomorrow. President Johnson reported that Mines' top women's runner Zoe Baker, who graduated in the spring with a 4.0 GPA, is one of three NCAA finalists for Woman Athlete of the Year. He reported all fall teams are nationally ranked.

President Johnson provided information on entrepreneurship and innovation activities at Mines and highlighted the Beck Venture Center and Innov8X Program event that brought 100 representatives of the Toyota Texas Headquarters for an innovation challenge for students. He noted this event was well received and will be brought to Mines again in the future. President Johnson reported that former Mines Trustee and Foundation Governor, Mr. Tim Haddon, is being inducted into the National Mining Hall of Fame on Saturday. Next Friday the Petroleum Engineering Department is celebrating its 100<sup>th</sup> anniversary and will be inducting the first members into the newly created Petroleum Engineering Hall of Fame.

Board Committee Reports Trustee Grewcock reported that the Finance and Audit Committee met on October 13, 2022. At its meeting, the Committee reviewed the FY2023 first quarter Non-GAAP forecast and unaudited financial statements for first quarter. The Committee also reviewed the parking garage program plan and finance plan.

Financial Report Ms. Volpi provided an overview of the FY2023 first quarter Non-GAAP forecast noting the adjustments to revenue and expenses. She also noted that there will likely be potential additional adjustments in future quarters to address changes to graduate enrollment, financial aid, and compensation (primarily due to an upcoming equity review).

Ms. Volpi reviewed the fiscal year end June 30, 2022 GAAP preliminary Unaudited Financial Statements. She reviewed a summary of the balance sheet, noting that liabilities were lower due to the required reporting of the State pension program (PERA). Ms. Volpi reported that the new retirement plan that was implemented in 2017 is not reported as a liability as it is a contribution plan that is owned by the employees. Ms. Volpi reviewed the income statement, reporting that tuition and fees along with grants and contracts have increased from the prior year. Further discussion was had on the impact of the pension and other liabilities on unrestricted net position. Ms. Volpi stated she would provide Trustee Starzer with the number of employees Mines is funding through PERA.

### **c. Action Items**

Parking Garage II / Classroom Building project Ms. Volpi reviewed the program plan for the proposed new Parking Garage with an attached classroom building. The building includes three levels of classrooms and one level of faculty programming space with approximately 860 parking spaces in the attached parking garage. She reviewed the need for both the parking garage and more classroom space, noting that parking capacity is decreasing due to planned construction, increasing undergraduate enrollment and the need to accommodate USGS employees. Ms. Volpi provided a summary of the interim measures in place to address the near-term parking capacity issues. Ms. Volpi provided the site plan, including square footage of both the classroom and the parking garage space, and reviewed the electronic vehicle (EV) spaces planned. Ms. Volpi reviewed the projected project cost for the parking garage of just over \$33 million, and the classroom building anticipated cost of nearly \$41 million. She reviewed the building renderings and classroom building floor plans, noting the fourth floor is not fully programmed yet. Ms. Volpi provided the construction schedule and reported that design and development is currently underway. Construction is scheduled to start prep work the Monday after the December mid-year graduation. She reported the ribbon cutting is tentatively scheduled in August 2024 with the garage possibly opening earlier in spring 2024. She reported there has been a great deal of community input on the project and the overall feedback has been good. Trustee Lawler encouraged management to ensure that enough EV stations were being installed to address current and future needs, as well as to assess as a possible revenue generating opportunity.

Trustee Grewcock motioned to approve the program plan and projected budget for the Parking Garage II/Classroom Building as presented; seconded by Trustee Burgess. Approved 6-0.

***BE IT RESOLVED*** that the Finance and Audit Committee of the Colorado School of Mines recommends to the Board of Trustees the approval of the program plan with a project budget of \$74.5M for Parking Garage II with a 4-story attached classroom building.

Ms. Volpi provided an overview of the plan of finance for the parking garage and classroom building, and partial financing for several other projects. Ms. Volpi reviewed previously approved requests to bond finance for a portion of the Labriola Innovation Complex, the Beck Venture Center and the Early Childhood Education Center. She provided an overview on how the parking garage will be supported by revenue from fees paid by students, employees and USGS employees who will be working on campus. Ms. Volpi provided a summary of debt funding and requested borrowing authority for that funding, which includes several bond issues that need to be refinanced.

Trustee Grewcock motioned to approve the plan of financing for new projects for the Parking Garage II/Classroom building project as presented; seconded by Trustee Lawler. Approved 6-0.

***BE IT RESOLVED*** that the Finance and Audit Committee has reviewed the financing plans for financing of the Parking Garage II / Classroom Building project representing additional borrowing authority of up to \$72.0M and recommends approval of this new issue to the Board of Trustees.

*The total authority requested, including amounts approved on June 15, 2022, is \$93.0M in new debt, up to \$38.5M in borrowing for refinancing of the 2018A Floating Rate Notes and up to \$55.0M for the potential refunding of the 2009B Build America Bonds.*

*As such, the Finance and Audit Committee recommends to the Board of Trustees the approval of the amended Nineteenth Supplemental Resolution included as Attachment 1.*

Sabbatical Reports Dr. Holz provided a summary of the 22 sabbatical reports submitted by faculty and recommended them to the Board for approval. He reviewed Mines policies regarding companies that are formed while faculty members are on sabbatical, and reported Mines is currently considering different strategies to address that issue. President Johnson reported on the use of the Beck Center to match faculty with start-ups.

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

***BE IT RESOLVED*** that the Board of Trustees of the Colorado School of Mines approves the above sabbatical reports for Academic Year 2021-2022.

#### **d. Presentation and Discussion**

Higher Learning Commission (HLC) update Dr. Holz provided an overview of the accreditation process, and the anticipated Higher Learning Commission (HLC) visit occurring March 13-14, 2023. This is a self-assessment process required every ten years. He noted a report will be provided to the Board in January or February 2023. He noted that the HLC will ask to interview the Trustees about Mines@150 strategic plan. Mines expects to receive the re-accreditation decision in August 2023.

Research and Technology Transfer (RTT) report Dr. Copan's presentation included an overview of key research initiatives and outcomes, opportunities, benchmarks, and the progress in raising Mines' external profile. He provided a summary of highlights, emphasizing the Mines RI recognition and the steps being taken to

increase the visibility of Mines. Dr. Copan reported a strong research funding start in FY23, having achieved \$95mil in research awards in FY22. He summarized the successful first year of the Mines Research Incentive Program (MRIP), recognizing the most research-active faculty at Mines. He reported on the Infrastructure Bill Workshops currently being held. Dr. Copan provided information on the monthly research funding and expenditures noting Mines is in the top tier of U.S. universities in corporate-funded research as percentage of total. He reported the Department of Energy (DOE) is a principal source of research funding, and that in FY22, the National Science Foundation (NSF) has become the top funder of Mines research. He further noted that NSF's new Technology Innovation and Partnerships (TIP) directorate and DOE are increasingly focused on the later stages of R&D and deployment.

Dr. Copan highlighted faculty members who received early career awards and reviewed Kyle Leach's recognition from the Gordon and Betty Moore Foundation Physics Investigator prize. He provided a summary of the representative awards in research for September and October 2022 and reviewed highlights of current research development. Dr. Copan provided information on new partnerships being formed and highlighted the upcoming visit from the University of Regina (Saskatchewan) on November 14-15, 2022, for an MOU signing. He reviewed Universidad Nacional Santiago Atunex de Mayolo (UNASAM), the newest partner in Peru in sustainable mining and education with \$9.5 million in research efforts with Mines. Dr. Copan provided information on the outreach to the Department of Defense (DOD) Academies and how Mines is building on these relationships.

Dr. Copan provided an overview of the successful first year of the Mines Shared Instrumentation Facilities (SIF). He summarized the current Research Advisory Board (RAB) and the initiatives the RAB teams are addressing. Dr. Copan reviewed the research security and integrity program progress, and summarized technology transfer metrics. He provided information on business funding for research, licensing, and Federal funding opportunities. He summarized proposals in process and highlighted the two programs for which Mines won funding through ARPA-E Miner competition. Dr. Copan provided information on the status of the search for a new Director of Federal Relations.

Student Wellness and Mental Health Support Dr. Pantel provided an overview of the programs and services available to students for wellness and mental health support at Mines. She provided background on the Every Oredigger effort that has been operational at Mines since 2017, and thanked Dr. Derek Morgan for his leadership and work on student wellness in that space. She provided an overview of responses to Mines' recent mental health survey with approximately 900 student participants and reported that students are highly involved in wellness through student organizations, fitness programs and services offered at the Counseling Center. Dr. Pantel provided an overview of the comprehensive services and support offered by the Health Center and highlighted the use of telehealth and the 10 licensed clinicians at the Counseling Center. She reported that increasing capacity at the Counseling Center is important to both the undergraduate and graduate student government. Dr. Pantel provided an overview of two new units at Mines: Student Outreach and Support (SOS) and Wellness Promotion and Education. She provided a summary on how outreach works, with non-clinical case managers assisting students with connection to the most applicable resources and external services.

Dr. Pantel provided an overview of the Wellness Center. She provided two Case Studies and reviewed the impact of the Covid pandemic on the students' mental health. Dr. Pantel reported Mines is currently developing a course that focuses on personal wellness and well-being, and she has worked with Christine Homer in Human Resources about sharing services with employees related to education and support. Trustee Sanders provided Dr. Pantel with information regarding the Anchor Foundation, which has provided funding in the health and well-being spaces. Trustee Cooreman offered to discuss the student interest and needs in this area more fully, from the student perspective, and noted he endorses Dr. Pantel's work. He reported enthusiastic support from students regarding fees for student wellness and mental health services, noting that access to care and services is a student priority.

There was a brief discussion regarding the admissions update.

Chairman Salazar acknowledged the great work Mr. Winkelbauer and the Foundation have been doing, and President Johnson reported that the Foundation Board of Governors is pleased with how the campaign is going.

### **III. Meeting adjourn and Trustee lunch**

12:07 p.m. There being no further business the meeting was adjourned.

*Anne Stark Walker*

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Anne Stark Walker, Secretary