

Approved at the 2/3/2022 meeting
BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Friday, December 9, 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.; update on potential property transaction per CRS 24-6-402 (3) (a) (I); and matters required to be kept confidential by federal law or statute statutes, pursuant to §24-6-402(3)(a)(III), C.R.S. pursuant to §24-6-402(3)(a)(III), C.R.S.

8:00 a.m. Motion to move into executive session by Trustee Grewcock.

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

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

Motion to conclude executive session by Trustee Steinberg. Motion carried 7-0.

9:34 a.m. Executive Session concluded

II. Regular Meeting – 9:30 a.m.

9:42 a.m. Regular session called to order by Chairman Salazar.

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

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

a. Consent Agenda

The minutes from October 28, 2022 meeting were submitted for approval.

Trustee Starzer motioned to approve the minutes as presented; seconded by Trustee Burgess. Approved 7-0.

b. Reports and Updates

President's Welcome President Johnson provided a summary of semester highlights, noting that today is the start of final exams, which will be followed by graduation ceremonies next Friday. He reviewed this morning's agenda. President Johnson reported on the success of all the athletics teams this fall and highlighted the men's and women's cross-country teams competing in the National Championship last Friday with outstanding performances from all. He reported that Mines student, Zoe Baker, is one of the 9 finalists for NCAA Woman of the Year. President Johnson noted both men's and women's basketball teams are nationally ranked. He noted the Mines football team is moving forward in post-season play to host the NCAA Division II semi-finals game. He reported that if Mines wins the semi-final, they will make history playing in the NCAA National Championship game against Ferris University next Saturday, December 17, in McKinney, TX. He noted Mines quarterback, John Matocha, is a finalist for the Harlon Hill Award, which will be announced next Friday.

President Johnson thanked Faculty Trustee Gardner for her two years of invaluable service to the Board as Faculty Trustee and presented a small gift. Chairman Salazar also thanked her for her engagement, and the perspective that she brought to the Board. Trustee Gardner's term expires December 31, 2022.

c. Action Items

August and December Graduation List Approval Dr. Holz provided a summary of August and December 2022 graduates and reported that Faculty Senate approved the list of graduates and confirmed the graduates have completed all necessary academic requirements for degree conferral.

Trustee Starzer motioned to approve the August and December 2022 graduate list; seconded by Trustee Steinberg. Approved 7-0.

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.

New Program Approval _____ Dr. Holz reviewed the status of new programs the Board previously approved and reported that these programs all add to the value of the institution. He anticipates continued success for them all as they grow in student enrollment. He presented the new program for a Bachelor of Science in Ceramic Engineering to the Board for approval and introduced Dr. Brian Gorman to provide an overview of the proposed degree program.

Dr. Gorman, a faculty member in the Metallurgical and Materials Engineering (MME) department, provided a brief overview of the ceramics field, and outlined the various application areas. He provided an overview of the industries served, highlighting automotive, aerospace, defense, health care, and energy. Dr. Gorman provided the SWOT analysis used to evaluate the value of and need for this new degree program and noted Mines has hired four new female faculty with ceramics expertise. He reviewed the support from industrial groups such as CoorsTek, Lockheed Martin, and Johns Mansville, among others. There was discussion regarding interest in financial support by sponsors for the program. Dr. Gorman reported the opportunities that exist for Mines in adding this program given that Mines will be only the third institution to offer a ceramics engineering degree in the United States.

Dr. Gorman reported meeting with industry leaders at a ceramics expo and learning that the demand for ceramics engineers is anticipated to be 100-1000 graduates per year. Currently there are only about 30 per year being produced. He provided an overview of the anticipated student experience, noting it will be a very hands-on degree. He also provided information on the courses that make up the degree program.

President Johnson reported that the MME department recently had a visiting committee evaluate the department and provide input. Dr. Ivar Reimanis, MME Department Head, provided information on the committee visit and reviewed the committee's report, noting that Mines MME has a favorable reputation, is very well known, and received very positive feedback from the committee. He reported that lab-based curriculum allows students to graduate with good business acumen and hands on experience. MME is already unique, and this degree adds another unique component.

Trustee Steinberg motioned to approve the Bachelor of Science in Ceramic Engineering program as presented; seconded by Trustee Grewcock. Approved 7-0.

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 Ceramic Engineering.*

d. Presentation and Discussion

Faculty Senate Report _____ Dr. King reviewed Fall semester Faculty Senate business and provided a summary of accomplishments and activities. He provided an overview of the core curriculum review effort. He discussed the status of the establishment of an Ombuds Office for dispute resolution, noting the Senate is preparing a position description and implementation plan, and anticipates this appointment will begin in March 2023. Dr. King reported on the roll out of the updated faculty contract revision process, and the work being done to increase faculty engagement with the Senate and university governance in general. Dr. King also reported on the importance of continuity and functionality of the Faculty Senate, and the effort to revise the bylaws and create a more effective governing body.

Dr. King reviewed the Undergraduate and Graduate Council's agenda this year and approvals for program changes and new courses. He provided an overview of the Research Council and its work on its bylaws, grants, and lectures. Dr. King reported on expanding the incorporation of student wellness into the curriculum and provided an overview of a pilot interdisciplinary course called Cases offered in the first three semesters on socio-technical futures based on a collaboration between the HASS, EB, EDS, and STEM departments. Dr. King reviewed the ambitious goals of the Faculty Senate and how to find a balance with regular faculty business noting the importance in reviewing the Senate structure and bylaws. Dr. Holz provided an overview of the process for program approvals.

Admissions and Enrollment Report _____ Ms. Kester provided an overview of the five years of incoming students and the improvement in numbers year to year. She provided information on the early fall numbers in relation to the Mines@150 goals and reviewed the growth of all the incoming student groups and the depth in applications. Ms. Kester reported that new incoming undergraduate enrollment has increased from 1447 to 1674 and she provided a breakdown in the different groups that make up that number. She noted that graduate admissions peaked in 2021 and provided a breakdown of enrollment by degree.

Ms. Kester reported that today Mines is running about 15% behind in applications and she provided information on the possible causes for this. She noted that despite being lower in applications, Mines is seeing a strong class with the yield up 6%. Ms. Kester reported that Mines switched marketing companies and that has been helpful for reaching students who really want to apply. There is a strong indication that the Mines@150 strategic plan is helping Mines become a first choice, top of mind and very distinctive choice for prospective students.

Ms. Kester reported on the need to maintain on-campus events because the yield of students who have attended those events is much higher than those who don't participate in an on-campus visit. She noted there is more demand for on-campus events than Mines can currently supply, reporting there are usually waitlists for these events.

Ms. Kester provided an overview of the Trio Grant that Mines has successfully acquired. This grant is a high school upward bound opportunity with Alameda High School, a low-income school. Ms. Kester reported that Trio targets low-income students and is a pipeline to college. She noted it is a very competitive process and a big deal to have a Trio Grant. Ms. Kester provided information on how Admissions works with athletics to assist with recruitment. Ms. Kester reviewed Admissions' progress with the non-thesis masters and certificate programs, noting that it has taken some time, but Mines is seeing good growth. She briefly reviewed how marketing has worked to promote the 26 new programs launched in one year. It has taken some time to get the needed traction. She reviewed the efforts to yield more underserved populations.

Mines@150 Campaign Update _____ Mr. Winkelbauer provided an overview of the Foundation, its operating and services agreements, and its Board of Governors. He reviewed the philosophy and approach of the Foundation and its mission, vision, and values. Mr. Winkelbauer reviewed the multiplier effect of the philanthropic partnerships, and how the Foundation encourages Mines to "think big." The Foundation exists to advance the

university. He provided information on how financial gifts and donors impact the institution, and he introduced Mr. Doug Mayo, Chief Advancement Officer, and Mr. Steve Kreidler, Chief financial Officer.

The Foundation is governed by a Board of Governors that includes a liaison from the Board of Trustees, currently Trustee Starzer. He reviewed the three funding sources the Foundation has: service fees from Mines, endowments, and nominal gift fees. and the Foundation Board's spendable fund. Mr. Winkelbauer provided an overview of the joint operating agreements the Foundation has with Mines and the Mines Alumni Board.

Mr. Winkelbauer provided an overview of key benchmarking indicators, noting it is difficult to benchmark institutional foundations due to the many different models. He noted there is no other Foundation like Mines with a high fundraising production of \$53.4 million, compared to the cohort median of \$40 million. He provided information on the ROI of 9.99 compared to cohort median of 6.16, and he reported on the high number of major gifts of \$25,000 and over, relative to alumni base. Mr. Winkelbauer provided an overview of the alumni trends and aspirational peers, reporting an alumnus giving percentage in fiscal year 2021 of 6.6%. The national trend is closer to 7% so Mines is working hard to increase this number. He reviewed the need to start philanthropic training as students.

Mr. Winkelbauer provided an overview of a decade of impact on Mines and total support from the Foundation to Mines. The university received \$36 million from the Foundation over 10 years, with the endowment doubling in that period. He reported there has been \$457 million raised for endowments, capital gifts and current gifts in 10 years, and the investment pool has seen a 66% increase in that time. He reported the 10-year average annual ROI is 9.2 and industry standard is 7.0.

Mr. Winkelbauer reported on additional supports the Foundation provides to the university beyond philanthropy, including property purchases, loans, scholarships, partnerships with campus constituents, and support for the Mines Venture Fund (MVFI). He provided an overview of the MVFI and thanked Mr. Kreidler for his contributions in assisting with the structuring of the MVFI and getting this off the ground. He reviewed the makeup of the five-person Board for the Management Company partnership, which includes four alums and a parent: Mr. Michael Coors, Mr. Mike Beck, Ms. April Nelson, Mr. David Rains and Mr. Tom Nickoloff. He provided information on programming through the McNeil Center for Entrepreneurship and Innovation, and initial investment ranges for the most promising start-up companies. He reported projections indicate a 4-5 year investment period and a 5-6 year harvesting period. Mr. Winkelbauer reported engaging with faculty to assess risk, and noted they are leaning heavily on the Management Company partners for the due diligence process. He reported MVFI is expected to go public in the next month.

Mr. Winkelbauer provided highlights of alumni engagement on campus and how the Foundation plans to increase those opportunities. He reported that fiscal year 2022 saw robust alumni engagement. He noted, too, that engaging with the faculty and staff committee with a focus on the Student Emergency Fund helped raise 340 donors and over 10,000 items for the Blasters Basket pantry. He noted that one of the goals of Mines@150 is to be an exemplar of Mines alumni involvement.

Mr. Winkelbauer summarized the campaign vision: for Mines to be a top-of-mind, first choice STEM institution. He reviewed the \$450 million campaign goal, reporting that the Foundation has currently raised \$355 million towards that goal. The plan is to celebrate the end of the campaign in Spring of 2025 and leverage the sesquicentennial in 2024. He provided an overview of priorities, focusing on investment in students and the Mines student signature experience, entrepreneurship, innovation and business development, and the pursuit of academic excellence and distinction. He provided an overview of the 2023 fiscal year fundraising goals. He provided information on the importance of private support, and reported on the range of interests and passions across campus and the reflection of these in the private support received. He concluded with a thanks to the university partnerships and volunteers.

Jesus thanked Mr. Winkelbauer for his hard work on behalf of the university.

III. Meeting adjourn and Trustee lunch

11:34 p.m. There being no further business the meeting was adjourned.

Anne Stark Walker

Anne Stark Walker, Secretary