

Approved at the 4/7/2022 meeting
BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Friday, February 3, 2023
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.

8:12 a.m. Motion to move into executive session by Trustee Grewcock.

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

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

Motion to conclude executive session by Trustee Starzer. Motion carried 4-0.

9:12: a.m. Executive Session concluded

II. Regular Meeting – 9:30 a.m.

9:30 a.m. Regular session called to order by Chairman Salazar.

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

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

a. Oath of Office

Chairman Salazar administered the Oath of Office to Faculty Trustee Dr. Dinesh Mehta.

b. Election of Officers

Chairman Salazar reviewed the Board's biennial election and appointment requirements for Board Chairman, Vice Chairman, Secretary and Treasurer.

Chairman of the Board of Trustees – Chairman Salazar was nominated by Trustee Starzer. Approved 4-0.
Vice Chairman of the Board of Trustees – Trustee Starzer was nominated by Trustee Grewcock. Approved 4 -0.
Chairman Salazar reappointed Ms. Walker as Secretary of the Board of Trustees.
Chairman Salazar reappointed Ms. Volpi as Treasurer of the Board of Trustees.

c. Consent Agenda

The minutes from December 9, 2022 meeting were submitted for approval.

Trustee motioned to approve the minutes as presented Grewcock; seconded by Trustee Starzer. Approved 4 -0.

d. Reports and Updates

President's Report President Johnson reported that there is one year to the 150th year anniversary of Mines and noted the progress the leadership team has been making with respect to the Mines@150 strategic plan and initiatives. Dr. Johnson reviewed today's meeting agenda. He asked Dr. Copan to introduce Mr. Andrew Lattanner, the new Director of Federal Relations. Dr. Copan provided an overview of Mr. Lattanner's background. Dr. Johnson reported on the Payne Institute's recent hydrogen symposium hosting industry and government officials. He noted that the Payne Institute is teaming with Global Energy Initiative to have a symposium this summer. Dr. Johnson asked Mr. Han to introduce Kristen Beach, the new executive assistant for the President's Office. Mr. Han provided an overview of her background and welcomed her to Mines.

President Johnson reported on Mr. Steve Whisler's recent gift of \$7.5 million, a significant investment in Mining Engineering to fund an endowed position for the head of the program, professor of practice and student scholar programs. Mr. Winkelbauer provided additional information on this gift and how it positions the ME Department to address the future needs of the mining industry. Dr. Terri Hogue reported that Dr. Jennifer Miskimmins is the chair of the department head search and noted that there is a formal SME Mining Engineering celebration planned at a conference on February 28. Mr. Winkelbauer reported on the success of #IdigMines day, the seventh annual giving day with the objective of fostering a culture of giving at Mines. He reported that individual donors increased by 10%, with nearly 1000 people gifting a record amount of money raised, totaling approximately \$400,000. This was an increase of 7.5% over previous years. Mr. Winkelbauer reported that the Alumni Board was the winning donor board, noting the Board members are very engaged and advocates for this program. He reported that the Geology Department accounted for the biggest gifts.

Board Committee report Trustee Grewock reported that the Finance and Audit and Investment Advisory Committee met on January 20, 2023. At its meeting the State audited financial statement was reviewed in addition to the December 31, 2022 financial statements and forecast. Also reviewed was the pre-development agreement with Capstone Development Partners.

Financial report Ms. Volpi provided an overview of the GAAP and Non-GAAP December 31, 2022, unaudited financial statements. She reported that the income statement changes from the prior year are primarily due to higher tuition revenue in the first six months and higher revenue for housing stemming from higher occupancy. She also reviewed the balance sheet noting the \$85 million debt issuance with lower interest rates achieved than had been projected. She reported that Moody's and S&P ratings are very positive due to Mines' strong enrollment, strong financial position and prudent decision making. She reported on the GAAP income statement noting the impact to revenue from a larger incoming class, 22% increase in federal grants and 6% in private grants. Ms. Volpi reported that last month the State Legislative Audit Committee released the audit of the June 30, 2022 financial statements.

e. Action Items

Mines Park Pre-Development Agreement Ms. Volpi provided an overview of the Mines Park pre-development agreement (PDA), which outlines the process for resuming the re-development project. She reviewed the project size and highlights and noted the differences with the original re-development plan. The project shifted from the original structure of a public-private partnership to a fee developer structure. Ms. Volpi provided an overview of how the PDA works and the various termination provisions. Ms. Volpi reported that the agreement covers the period between the date that the agreement is signed and financial close, which is likely to be in September 2023. She reviewed the next steps, and the timing of plan execution should the Board approve. There was discussion about the difference in cost from the original plan and Ms. Volpi noted the topography was re-situated, types of rooms were changed and the material for the structure was changed.

Pursuant to the Board of Trustees Contract Approval Policy, Section 3.3, the Board of Trustees is asked to consider and authorize the President or his delegee, the Executive Vice President, to execute the new Pre-Development Agreement with Capstone Development Partners pertaining to the updated redevelopment of Mines Park.

Trustee Starzer motioned to approve the Mines Park Pre-Development agreement as presented; seconded by Trustee Steinberg. Approved 4-0.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves of the contractual terms within the Pre-Development Agreement with Capstone Development Partners obligating Mines to expend a sum of money of \$5M or more in certain circumstances, and hereby authorizes the President or his delegee, the Executive Vice President, to execute said Pre-Development Agreement.

f. Presentation and Discussion

Major Capital Projects Update _____ Ms. Volpi provided an update on current capital planning and construction. She provided an overview of the Labriola Innovation Complex, and progress on the Beck Venture Center construction. The Beck Venture Center is scheduled to be completed by August 2023. Ms. Volpi provided a status update on the Parking Garage II and Classroom Building, with an anticipated completion in August 2024. She reviewed the potential cost concerns, noting the Board will be kept informed of any material changes. Ms. Volpi provided information on the Day Care Center, which is scheduled to start construction in March and is coming in slightly over budget. She provided an overview of the Energy and Minerals Research Facility (EMRF) status. Original and current project details were reviewed. She reminded the Board that the facility is funded by the Federal government and reviewed space parameters and total project costs. Management is currently negotiating the ground lease and operating agreement with the USGS. She provided information on the status of Mines Park reporting it is in the feasibility and concept development stage. Ms. Volpi reported that Residential Hall VII is currently in the program development and feasibility stage, and reported that financial analysis is being completed. This housing will be for second year students.

Ms. Volpi reported that additional campus dining options are being explored, including facilities in other residence halls and a separate, larger dining facility. She noted the possible use of Chauvenet Hall in the center of campus to serve students and staff. Ms. Volpi reviewed the status of the improvements to the west end zone of Marv Kay Stadium, and the CoorsTek redevelopment opportunity to co-locate in downtown Golden.

Ms. Volpi provided an overview of current parking strategy, reporting on the addition of temporary parking spaces, use of Eco Passes and implementation of a campus shuttle system. She provided information on current parking issues and occupancy. Mr. Slowinski provided information on the parking numbers, reporting that Mines is currently at 97-99% at capacity. He reported that 400 people have already taken advantage of the free RTD ECO passes, a program which is intended to alleviate campus parking demand. Ms. Volpi reported that the City of Golden likes the direction Mines is going with offering more housing and parking for students. Trustee Cooreman expressed concerns regarding pedestrian safety at the intersection of 17th and Washington after the Beck Venture Center Opens and Ms. Volpi noted that there is a plan to add a traffic light or four-way stop. Ms. Volpi addressed possible cost and scope changes to the classroom and reported the university is currently doing cost comparisons and exploring different ways to fund this. She reported that faculty and the registrar have been included in all the planning committees.

Mines Placement Outcomes and VIP@Mines _____ Dr. Terry introduced Ms. Wendy Winter-Searcy to provide an overview of the annual Career Center report and operations, including the outcomes and on-campus recruiting data for the academic year 2021/22. She provided highlights from AY 21/22, reporting positive outcomes similar to the previous year. Ms. Winter-Searcy reviewed the student job placement outcomes and salary breakdowns by demographics over the past four years. She reported that 64% graduates are employed in Colorado. Ms. Winter-Searcy provided an overview of the industries of jobs accepted, noting that aerospace is the top industry with civil and construction and information technology employers second and third respectively. She provided information on the number of students doing internships.

Ms. Winter-Searcy reported that Career Days is an event held twice a year on campus. She provided an overview of Fall 2022 student engagement and recruiting activities boasting more than 1300 employers at Mines. She reported that Mines hosted on campus interviews and a job database with more than 3000 jobs that students can access. She highlighted the professional development workshops and career panels offered to Mines students. Ms. Winter-Searcy reported that next week's two days Career Days events are all in person this year. She reported that the number of employers participating in the Spring Career Days is nearly equal to Fall.

Dr. Terry provided an overview of the professional development support for students at Mines and the collaborative partners involved in the program. He highlighted the shared understanding of these partners and how professional development works through curriculum, communities, and engagement opportunities. He provided an overview of the efforts to promote successful engagement between students and employers.

Dr. Terry introduced Mr. Luis Sandoval, Director of the PASCAL Center to provide an overview of the Vallejo Irvine Program (VIP) for professional development. He provided highlights of the inaugural year with focuses on career readiness competencies. He highlighted 17 events, including competency-based workshops, guest lectures and signature events such as etiquette dinners. Mr. Sandoval noted the positive student responses to the events offered. He reviewed workshops provided by campus and corporate collaborations and partnerships. Mr. Sandoval provided a review of next steps and efforts to continue to enhance and move programs forward. He noted the engagement with alumni, industry, and corporate partners in multiple events and programs.

Higher Learning Commission (HLC) update Dr. Herring provided a brief overview of the HLC process and what the Trustees should expect during their campus review in March 2023. He reviewed the reasons for the assessment, the timeline and how the documentation is prepared. He noted this assessment is done every year 10 years. Dr. Herring reviewed the evaluation process. He provided an overview of the Federal compliance review and the five criterions for the assurance review criterion. Mr. Han discussed what the Board can expect when the HLC chair interviews the Board Chair and other Trustees.

Core Curriculum update Dr. Vibhuti Dave, Dean of Undergraduate Studies, provided an update on the core curriculum revision. She highlighted why a curriculum refresh was needed, noting that this update is part of the Mines@150 strategic initiatives. She provided an overview of key attributes and core competencies that are reviewed for the purpose of updating the core curriculum. Dr. Dave provided an overview of the current catalog and five revised organizations of the courses, noting that every course and category has purpose. She provided the details planned within each of the key areas of each of these five organizations. Dr. Dave provided an overview of the progress and plan for transition to the new curriculum for academic year 2023/24. She reviewed the need to develop guidelines and reported that no new staff would be needed at this time.

Faculty Senate Report Dr. King reviewed the Faculty Senate business and provided a summary of the Senate priorities for Spring 2023. He highlighted completing the core curriculum update, the approved framework for the new Senate operations structure, and update of the bylaws and rules to ensure a more effective body. Dr. King reported on the progress of the creation of an Ombuds office to help resolve faculty conflicts, questions, and problems. The Senate is hopeful this position will be in place by August 2023. He provided an overview of concerns regarding faculty workload and new faculty contracts rolled out in the Fall. Chairman Salazar and Dr. Holz thanked Dr. King and the Senate for their hard work this year.

Annual Board Conflict of Interest Policy review Ms. Walker reviewed how the Board's Conflict of Interest Policy governs how the Board identifies, manages, and resolves apparent or actual conflicts that may impede a Trustee's ability to fulfill his or her fiduciary responsibilities and to act in the best interest of Mines. It is applicable to all Trustees, voting and non-voting. The policy expressly requires the Trustees to review their conflict disclosure and management requirements annually. She reported that all Trustees are required to submit the Conflict of Interest Disclosure form annually. Chairman Salazar reminded the Board of the importance of being transparent about conflicts that come up and noted that Ms. Walker would get them through the process.

III. Meeting adjourn and Trustee lunch

1148: p.m. There being no further business the meeting was adjourned.

Anne Stark Walker

Anne Stark Walker, Secretary