

RECORD OF PROCEEDINGS

Golden, Colorado
January 23, 2004

The Board of Trustees met in regular session on January 23, 2004 in the Coors Board Room.

Present: Trustees Coors, Evans, Krug, Mooney, Nyikos, Tschatschula, Wagner and Student Trustee Franz.

Also in attendance: President Trefny, Vice Presidents Chevront, Han, Middleton and Moore; Associate Vice Presidents Montez, Romig, Sacks, Young; and other staff members and visitors.

Trustee Mooney presided.

Approval of Minutes. Regarding the minutes of the December 11, 2003 meeting, Trustee Evans requested two changes. On page one, he asked that the reference to the dinner at his home with Representative Beauprez be amended to include that Dr. Patricia Limerick and her husband were also guests at the dinner. On page four, Trustee Evans asked that the last sentence of the first paragraph be changed to read, "Trustee Evans remarked favorably on the regular e mail communications provided to the Alumni Association Board members by Ms. Altman." Trustee Krug made a motion, seconded by Trustee Evans, that the minutes of the December 11, 2003 meeting be accepted as amended. Motion carried.

President's Report. President Trefny distributed Colorado School of Mines lapel pins to the Trustees as a small token of appreciation for their service to the School.

President Trefny remarked on the success of the events related to the December commencement.

President Trefny reported on his trip to California during the holidays, during which he and Mrs. Trefny visited John and Erika Lockridge at their home. President Trefny commented on the successful January 13, 2004 showing of the Lockridges' film at the Colorado Mills theatre and the associated reception and dinner.

President Trefny reported that he and Mrs. Trefny hosted a luncheon for the Colorado School of Mines classified employee of the year, Ms. Teresa Hall, on January 8 at Mount Vernon Country Club.

President Trefny reported that the President of the University of Petroleum-China, Dr. Zhang Yiwei, visited Mines all day on January 9, 2004. Dr. Zhang is interested in building a stronger relationship with Colorado School of Mines. President Trefny remarked on the close ties between the University of Petroleum-China and the Chinese petroleum industry.

President Trefny reported that on January 12, 2004 he attended the annual dinner of the Institute for International Education, at which several new board members were welcomed.

President Trefny remarked that the campus enjoyed its first major celebration of Martin Luther King, Jr. Day on January 19, 2004. Events organized by the office of Student Life and the Diversity Committee included a faculty/staff breakfast, birthday cake distributed at the Student Center, and educational displays on Dr. King's life.

President Trefny reported on a positive meeting with Sueann Ambron of the University of Colorado at Denver's School of Business and Sandy Bracken of the Bard Center for Entrepreneurship to explore ways to work together.

President Trefny reported that he will be traveling to Arizona immediately following the Board meeting; alumni receptions are scheduled in Phoenix and Tucson, along with individual meetings with prospective donors.

President Trefny reported that he was continuing his meetings with small groups of academic faculty and other campus groups regarding the strategic plan.

Tuition Rate Recommendations. Vice President Moore reported that the School is required to submit its 2004-05 tuition rate proposals to CCHE, the Joint Budget Committee, and the House and Senate Education Committees by February 15, 2004. After discussion, Trustee Coors made a motion, seconded by Trustee Krug, that the Board recommend a percentage increase of twice the rate of the Denver-Boulder Consumer Price Index (DBCPI). Motion carried.

Chemical Engineering Degree Name Change. Vice President Middleton reported that, some years ago, the Board of Trustees agreed to change the name of the Bachelor of Science in Chemical and Petroleum-Refining Engineering to the Bachelor of Science in Chemical Engineering, and the CCHE concurred. A request to similarly change the name of the graduate degrees offered by the Chemical Engineering Department was introduced to the Board of Trustees at its September 12, 2003 meeting, and the Trustees agreed in principle with this change. The request was subsequently submitted to, and recently approved by, the CCHE. Trustee Coors made a motion, seconded by Trustee Krug, for final approval of the name changes for graduate degrees offered by the Department of Chemical Engineering. Motion carried.

Chemical Engineering Visiting Committee. Vice President Middleton submitted a draft response to the Chemical Engineering Visiting Committee's report from their

February 26 – 28, 2003 visit. A wording change was suggested for page two of the response. Trustee Krug made a motion, seconded by Trustee Nyikos, that the letter be approved as amended. Motion carried.

Academic Planning Report. Vice President Middleton reported that the School is required to submit an annual Academic Planning Report to the CCHE by the end of January. The report was derived from the annual academic plans prepared by each academic department. Trustee Wagner inquired as to whether or not the School conducts exit interviews with faculty. Vice President Middleton responded that typically departing faculty members meet either with their Department Head/Division Director or the Vice President for Academic Affairs and Dean of Faculty. Trustee Wagner suggested that the section on research include reference to the technology transfer activities. Vice President Middleton reported that he would provide the Trustees with bound copies of the individual departmental academic plans at the next meeting.

Strategic Planning Update. President Trefny gave an update on the status of the strategic planning process. The Strategic Planning Committee developed several “straw man” documents that were vetted to the campus. Vice President Middleton is developing a conceptual strategic plan that would be suitable for external use based on these documents. This conceptual plan will not include implementation issues, but will focus on defining and communicating the plan’s major strategies. Vice President Middleton hopes to have a preliminary draft available in the next two weeks to share with the campus community and the Trustees. Trustee Evans suggested the use of an editor to make sure the plan is written simply and clearly. Trustee Krug suggested developing a “tag line” to convey the key elements of the plan. President Trefny indicated he would like to see the plan considered and approved by the end of the semester. A special meeting of the Trustees in March may be needed.

Monthly and Year to Date Finance and Operations Report. Vice President Moore reported that the spring tuition numbers are in the process of being calculated. Preliminary estimates indicate that the tuition should be close to the budgeted amount. Vice President Moore also reported that the IRS auditors are still on campus, and they are considering expanding the scope of the current audit. Vice President Moore presented a report on the current status of CSM revenue bonds and provided an analysis of debt capacity. Vice President Moore also reported that there will be a CSMRI public hearing next month. Vice President Moore presented a report on the status of sponsored research projects. Research grants from federal agencies are currently well below prior year levels due to the continuing difficulties in establishing budgets for federal agencies. Vice President Moore commented that he expects the federal grant funds to be awarded soon. Vice President Moore remarked that the exit interview with the financial auditors is scheduled for the afternoon of January 23, 2004; no major issues are anticipated with the audit.

Admissions and Enrollment Reports. Associate Vice President Young presented the Admissions Report for Fall 2004. Student Trustee Franz inquired as to whether the admissions staff are comfortable with the projected growth numbers in the draft strategic

plan. Vice President Chevront responded that they are comfortable with the projected numbers, assuming continued investment in the necessary infrastructure. President Trefny remarked that there is general confidence that the goals are achievable, but that significant effort will have to be put into the recruiting program. Trustee Wagner remarked on the decline in international student enrollment. President Trefny remarked that he has asked Vice Presidents Middleton and Chevront to put together a proposal for additional international student recruiting.

Placement Report. Mr. Ron Brummett, director of the Career Center, presented the placement report for May 2002, December 2002 and May 2003 graduates. Mr. Brummett remarked that, given the relatively slow job recovery in the high-tech, communications and manufacturing industries, recent CSM graduates continue to have a respectable placement rate. He indicated that the most successful graduates were those who thoughtfully pursued graduate or professional education, focused and persisted in their job search, utilized a wide array of job-search resources including the Career Center, and demonstrated a willingness to relocate. Student Trustee Franz indicated that most students use the services of the Career Center. Students are somewhat disappointed that there are not more companies scheduled to participate in Career Day. In response to a question regarding use of the Career Center by alumni, President Trefny reported that, following the signing of the affiliation agreement, he is forming an implementation task force to develop specific plans for the areas identified for cooperative programming.

Graduate School Admissions Report. Dean Romig reported that the Graduate School is entering the peak application period for next fall. There continues to be a decline in international student enrollment.

Retention Report. Vice President Middleton presented the 2003 Graduation and Persistence Report prepared by the Registrar's Office. The report shows positive retention and graduation trends. Registrar Lara Medley noted the positive graduation rates for minority transfer students. President Trefny remarked that Mines is pursuing a transfer agreement with Front Range Community College, which has a large enrollment by minority students. The transfer agreement will be modeled on the current agreement with Red Rocks Community College. Trustee Krug remarked on the positive graduation rates of female students.

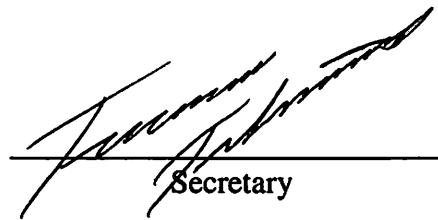
Monthly and Year to Date OIA Report. Vice President Han reported that the annual fund is kicking off its spring drive and will incorporate departmental options. Vice President Han also announced the resignation of Associate Vice President Silva, who will be returning to graduate school. Ms. Silva will continue her association with Mines through some consulting work for the Office of Institutional Advancement.

Faculty Senate Report. Professor Kent Voorhees presented the Faculty Senate report on behalf of Senate President Wendy Harrison. Dr. Voorhees reported that the Senate had met with Dean Romig to gather input for his January 28 Faculty Forum. Dr. Voorhees reported that the faculty appreciate the openness of the strategic planning process and President Trefny's outreach meetings to discuss the plan.

Alumni Association Report. Kathy Altman, Secretary of the Colorado School of Mines Alumni Association presented the Alumni Association report. Ms. Altman indicated that the Association looks forward to moving on to the implementation stage of the affiliation. Alumni Association President John Schwarzberg will provide President Trefny with the names of alumni to participate on the implementation task force. Ms. Altman also reported that the Alumni Association continues to actively work with the Admissions Office on student recruitment, particularly in Dallas and Houston.

Trustee Nyikos made a motion, seconded by Trustee Evans, that the meeting be adjourned. Motion carried.

The meeting adjourned at 11:25 a.m.



Secretary

RECORD OF PROCEEDINGS

Golden, Colorado
February 20, 2004

The Board of Trustees met in regular session on February 20, 2004 in the Coors Board Room.

Present: Trustees Evans, Krug, Nyikos, Tschatschula, Wagner and Student Trustee Franz.

Absent: Trustees Coors and Mooney

Also in attendance: President Trefny, Vice Presidents Chevront, Han, Middleton and Moore; Associate Vice Presidents Montez, Romig, Sacks, Young; and other staff members and visitors.

Trustee Nyikos presided.

Approval of Minutes. Trustee Wagner made a motion, seconded by Trustee Krug, that the minutes of the January 23, 2004 meeting be approved as submitted. Motion carried.

Report of the President of the Board. Trustee Nyikos reported on his participation as a member of the search committee for the new Athletic Director.

President's Report. President Trefny reported that Joan Johnson from the Colorado Commission on Higher Education sent her regrets that she was unable to attend the meeting.

President Trefny reported on his recent trip to Arizona, which included receptions and meetings in Phoenix and Tucson. The Phoenix reception was hosted by Phelps Dodge; Phelps Dodge Chief Executive Officer Steven Whisler presented a check for \$50,000 to the School at the reception.

President Trefny reported on a recent meeting with Dr. Bob Middleton from the White House Task Force on Energy Streamlining to discuss the possible creation of a Center for energy security in the Rocky Mountain region.

President Trefny reported on a number of meetings with state legislators.

President Trefny reported on a meeting with Mr. Bruce Stanley, who is heading up the Yucca Mountain project.

President Trefny reported on the status of the honorees for the May 7, 2004 commencement. Mr. Andrew Gould, Chief Executive Officer of Schlumberger, will be the speaker and receive an honorary degree. Dr. J. Freeman Gilbert of the University of California San Diego and H. E. Yousef Omair bin Yousef of ADNOC will also receive honorary degrees. An invitation to receive an honorary has been sent to Dr. Rita Colwell; Dr. Colwell has recently resigned as Director of the National Science Foundation and has not yet replied to the invitation. Dr. Arden Bement ('54) is serving as her replacement at the National Science Foundation. Three individuals are confirmed to receive Distinguished Achievement Medals: Mr. Harold M. Korell, PRE 1968; Dr. W. Harry Mandeville, BSc Chem 1971; Ms. Michele M. Vivona, BSc Math 1986.

President Trefny reported that the murals that have been on loan to the National Mining Hall of Fame will be returning to campus, through the efforts of Trustee Evans.

President Trefny announced that he will be participating in the upcoming Society for Mining, Metallurgy & Exploration, Inc. (SME) convention in Denver, as a panelist discussing the future of mining education and as the keynote speaker for the Mining and Metallurgical Society of America (MMSA) luncheon.

Sabbatical Requests. Vice President Middleton presented thirteen sabbatical requests. He strongly recommended approval of the requests, as they represent an investment in the faculty member and the institution. Each sabbatical request includes a description of the benefits of the planned sabbatical, as well as a description of how each faculty member's duties will be handled in their absence. The requests have been thoroughly reviewed by Associate Vice President Sacks, Vice President Middleton, and President Trefny. Trustee Krug made a motion, seconded by Trustee Evans, that sabbaticals be approved for the following individuals:

Mark Eberhart	CH	AY 2004-2005
Don Macalady	CH	Spring 2005
Jim Ely	CR	Fall 2004
Tyrone Vincent	EG	Fall 2004
Tissa Illangasekare	ESE	Fall 2004
Bob Siegrist	ESE	Spring 2005
Wendy Harrison	GE	Fall 2004
Richard Wendlandt	GE	Fall 2004
Maarten de Hoop	MACS	AY 2004-2005
Luis Tenorio	MACS	Spring 2005
John Speer	MME	Spring 2005
Alfred W. Eustes III	PE	Spring 2005
Frank Kowalski	PH	Spring 2005

Motion carried.

Emergency Action Item. Vice President Moore reported that the Golden Civic Foundation would like permission to install a bronze statue with a Western theme at the northeast corner of 19th Street and 6th Avenue, adjacent to the highway right of way. The Trustees agreed with the idea in principle. Trustee Krug made a motion, seconded by Trustee Evans that Vice President Moore be authorized to work with the Golden Civic

Foundation to identify an optimum location for the statue. Trustee Wagner proposed an amendment that approval of the project be contingent on indemnification of the School. He also asked that Vice President Moore identify any ongoing or future costs associated with the installation of the statue. Motion, as amended, carried.

Strategic Plan. President Trefny distributed a draft of the strategic plan, intended for external audiences. It has been shared with the Strategic Planning Committee, the Department Heads/Division Directors, and the Faculty Senate. It will be posted on the website for student input shortly. Trustee Evans suggested that there be a statement from the Board of Trustees regarding the reason for undertaking a strategic planning process. The Trustees suggested that the plan be edited by someone external to the School for clarity and brevity. Faculty Senate President Harrison indicated that the Senate will provide input after there has been an opportunity for all faculty members to read it. President Trefny indicated that he will share it with the Alumni Association Board of Directors. The Trustees discussed the timeline for adoption of the plan. There was consensus that they do not wish to rush the approval process, but want to see it move forward as quickly as possible.

New Faculty Hires. Vice President Middleton provided background information on three new faculty hires for Spring 2004: Tracy Gardner, Lecturer of Chemical Engineering; Paul Papas, Associate Professor of Engineering; Mahadevan Ganesh, Professor of Mathematical and Computer Sciences.

Faculty Senate Report. Faculty Senate President Harrison reported that the faculty have had many opportunities to provide input on the strategic plan and that she will report back to the Board of Trustees with the faculty's input at an upcoming meeting. She indicated that many faculty members are upset about the issue of unanticipated tax liability for a number of graduate students. The faculty feel there has been a complete lack of communication with them about this problem. The faculty have expressed their concern that if there are insufficient administrative resources to address this problem, this does not bode well for implementation of the strategic plan. Particular concern has been raised about the potential negative impact on graduate student recruitment. The faculty believe that the School should hire a tax expert to assist the students and that consideration be given to increasing the students' stipends to compensate for the increased tax liability. Dr. Harrison indicated that her goal is to provide constructive input on this issue and make sure that accurate information is disseminated. Trustee Tschatschula remarked that the Board of Trustees is aware of and concerned about this issue. Trustee Evans expressed his concern for the students. Vice President Moore reported that the Graduate Students' Association is bringing in outside assistance for the affected students, as the School is legally prohibited from doing so. The Comptroller's Office held two general informational meetings for graduate students on this issue. Legal Counsel Anne Walker will be meeting with a private tax attorney this afternoon to clarify the School's options in assisting the affected students.

Monthly and Year to Date Finance & Operations Report. Vice President Moore reviewed the year-to-date revenues and expenditures for state appropriated funds for the first seven months of the fiscal year, as well as the year-to-date tuition report.

Admissions and Enrollment Reports. Vice President Chevront distributed a February 15, 2004 Admissions Report for Fall 2004. In response to a question, Associate Vice President Young indicated that an applicant's index score is not used as part of the admissions decision. He indicated that his office hopes to enroll 800 high quality students for fall 2004.

Graduate School Admissions Report. Dean Romig reported that, despite decreases in the number of applications for domestic students and international Ph.D. students, the total number of students enrolling in graduate programs has been consistent for the past three years.

Monthly and Year to Date OIA Report. Vice President Han provided an update on the annual giving program and a campaign update. He reported that Mr. Bruce Grewcock is challenging the underground construction industry to match his contribution to fund an endowed chair. Vice President Han reported that the School has been invited to submit a proposal to the Clare Boothe Luce Foundation. Vice President Han also reviewed the status of several bequests. He reported on the creation of a sub-committee to pursue funding for the Wellness Center, to be chaired by Marv Kay.

CSM Foundation Report. Managing Director Landrum reported that the Foundation's assets are increasing after two difficult years, due to the new asset allocation policy adopted by the Foundation Board. A handout on the asset allocation policy was distributed.

Alumni Association Report. Interim Executive Director Breit reported that the Alumni Association annual meeting will be held on February 21. She reported on successful student recruitment events in Dallas and Houston, where the section coordinators are working in conjunction with the CSM Admissions Office. She also reported on a positive trend in membership numbers. A task force to discuss implementation of the affiliation agreement has been established and will be meeting regularly.

Trustee Krug made a motion, seconded by Trustee Evans, that the Trustees meet in Executive Session to discuss a property issue. Motion carried.

The Trustees reconvened following the Executive Session. Trustee Krug made a motion, seconded by Trustee Evans, that the meeting be adjourned. Motion carried.

The meeting adjourned at 12:20 p.m.


Secretary

RECORD OF PROCEEDINGS

Golden, Colorado
March 26, 2004

The Board of Trustees met in special session on March 26, 2004 in the Coors Board Room.

Present: Trustees Coors, Evans, Krug (via teleconference), Mooney (via teleconference), Nyikos (via teleconference), Tschatschula, and Wagner.

Absent: Student Trustee Franz.

Also in attendance: Trustees-elect Craig and Hutson, President Trefny, Vice Presidents Chevront, Han, Middleton and Moore; Associate Vice President Montez, Vice President of the Associated Students of Colorado School of Mines (ASCSM) Michelle Moorman, representing Student Trustee Franz, and other staff members and visitors.

Trustee Mooney presided.

State Budget Update. Vice President Moore reported that the most recent budget scenario shows a flat budget and a proposed tuition increase of 1.1%. Vice President Moore remarked that CSM's performance agreement with the Colorado Commission on Higher Education (CCHE) should allow the School to increase tuition by twice the inflation rate. Vice President Moore also reported that it appears that state-funded merit aid will be reduced. On the positive side, the Capital Development Committee has approved a \$2,300,000 expenditure for the addition to the CTLM building, although a footnote has been added requiring the School to raise the balance of the funds. Vice President Moore also gave an update on the College Opportunity Fund bill and the possible securitization of tobacco futures.

Regarding the School's proposed 2004-05 budget, Vice President Moore indicated that the classified staff are scheduled to receive an average compensation increase of 4%. The School's Budget Committee has modeled a similar compensation increase for the faculty. The total cost of these compensation increases would be approximately \$1,500,000. Vice President Moore reported that the School will also need to fund more than \$200,000 in risk management costs, and set aside close to \$400,000 to maintain the School's policy of allocating 15% of any tuition increase for financial aid. The Budget Committee has also inserted an estimated \$900,000 as a placesaver figure for needed investments in various programs. This will leave the School with a shortfall of approximately \$2,700,000. Due to the serious nature of the shortfall, the Budget Committee has discussed the possibility of making units such as the Library auxiliaries,

to be paid for by student fees. This would be recommended only if no other solutions are forthcoming. There was consensus that this would work only if the students understood that this fee was being implemented in lieu of needed tuition increases. Even then, many students might choose to opt out of paying the fee. The Trustees indicated that they would hate to see the library marginalized by such a tactic.

The Trustees also discussed the importance of cutting costs wherever possible, although much has already been undertaken in this regard over the past two years. Trustee Mooney suggested that the fringe benefit program is generous and needs examination. Trustee-elect Hutson indicated that reducing benefits in a year when no salary increases were given may not be optimal.

The Trustees discussed the merits of the College Opportunity Fund bill. This bill, with its proposed amendments, would enable the School to pursue enterprise status effective July 1, 2004. Trustee Nyikos mentioned the possibility of higher education going to the voters with an initiative to ask the taxpayers to use excess funds for higher education.

The Trustees also discussed other possible revenue sources, including the Foundation, the Petroleum Institute funds, development of more executive programs, and one-time gifts. President Trefny indicated that the Strategic Plan identified a number of possible sources of additional revenue for the future. He remarked that he would not be in favor of using the Petroleum Institute funds unless the School could be assured that the funds could be repaid.

There was consensus that the School can not develop its budget until the issues surrounding the College Opportunity Fund, tobacco securitization, and potential amendments to the Constitution have been resolved.

CCHE Update. Vice President Moore reported that Mr. Rick O'Donnell has been appointed as the new Executive Director of the Colorado Commission on Higher Education. Dr. Carol Futhey is leaving the Chief Academic Officer position at CCHE to assume a position at Mesa State College. Regarding the 120 credit hour issue, President Trefny reported that the School has now dealt with three executive directors and two chief academic officers to try and resolve this issue. The CCHE staff made an unfavorable recommendation for the February meeting, but agreed to defer it pending consideration of various compromises proposed by CSM. The Trustees remarked that the School already has a thoughtful evaluation process in place to ensure the proper curriculum in each degree program. The number of credit hours must flow from this thoughtful process, rather than be set at any arbitrary number. The Trustees also expressed their view that this is a governance issue that is within the purview of the faculty and the Board of Trustees.

Strategic Planning Update. Vice President Middleton reviewed the input that has been received from the campus community to date. Faculty Senate President Wendy Harrison indicated that the Faculty Senate was assembling its official response, which

will be available to the Trustees prior to the April meeting. In general, she feels that the faculty is more concerned with implementation issues than the broad goals of the plan. Mr. Ronnie Hoffman, representing the Graduate Student Association, expressed concern that the emphasis of the plan be on how to improve the environment for students. ASCSM Vice President Moorman indicated that the most critical issue from the students' perspective is that there be no loss of quality and that the reputation of the School be maintained. She also expressed concern about the future of the Engineering Division in relation to the knowledge themes. President Trefny remarked that the currently-identified knowledge themes heavily impact the Engineering Division, and that the list of knowledge themes will be evolutionary.

Trustee Mooney spoke about the importance of the plan as a framework that will help guide the School's course over the next ten years. The Trustees agreed that the implementation strategies will be the key to the plan's success. Vice President Middleton remarked on the importance of being able to successfully deliver on the initial phases of the plan, in order to maintain the confidence of the campus community. Trustee Tschatschula remarked that he was impressed with the thoughtfulness of the input that has been received.

The Trustees agreed that, once final input has been received from the Faculty Senate, an external editor be employed to polish the final version for external use.

Oath of Office. Trustees Mooney and Krug expressed their appreciation for having had the opportunity to serve as Trustees. President Trefny expressed heartfelt appreciation, on behalf of the faculty, staff and students, for their participation and leadership. He remarked that it was impossible to imagine how the School could have moved forward in recent years without their steadfast support. The Trustees expressed their appreciation to Trustees Mooney and Krug for their dedication and outstanding service to the School.

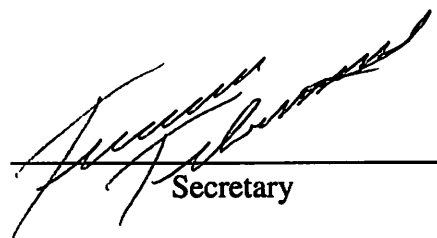
Ms. DeAnn Craig and Mr. L. Roger Hutson took the oath of office and were welcomed as Trustees of the Colorado School of Mines. Senate confirmation is expected shortly.

Trustee Tschatschula made a motion, seconded by Trustee Wagner, that Trustee Evans be elected to serve as President of the Board of Trustees on an interim basis through May 8, 2004. Motion carried, with Trustee Evans abstaining.

Officers will be elected at the April 23, 2004 meeting.

Trustee Wagner made a motion, seconded by Trustee Evans, that the meeting be adjourned. Motion carried.

The meeting adjourned at 10:20 a.m.


Secretary

RECORD OF PROCEEDINGS

Golden, Colorado
April 23, 2004

The Board of Trustees met in regular session on April 23, 2004 in the Coors Board Room.

Present: Trustees Coors, Craig, Evans, Hutson, Nyikos, Wagner, and Student Trustee Franz.

Absent: Trustee Tschatschula

Also in attendance President Trefny, Vice Presidents Chevront, Han, Middleton and Moore; Associate Vice Presidents Montez, Romig, and Sacks, and other staff members and visitors.

Trustee Evans presided.

Report of the President of the Board. Trustee Evans remarked that the Board of Trustees will meet with the Commissioners of the Colorado Commission on Higher Education on the morning of May 21, 2004.

Trustee Evans remarked that he had attended the Youngs' Environmental Symposium on April 19. He indicated his disappointment with the attendance at the Symposium.

Trustee Evans offered his congratulations to Trustees Craig and Hutson on their confirmation by the Colorado Senate. The other Trustees and members of the School's administration added their congratulations and expressed their pleasure in welcoming two such distinguished alumni of the School to the Board of Trustees.

Approval of Minutes. One correction was made to the minutes of the March 26, 2004 special meeting of the Board of Trustees. At the suggestion of Trustee Wagner, the first paragraph on page 2 will end with the following sentence, "The Trustees indicated that they would hate to see the library marginalized by such a tactic." Trustee Wagner made a motion, seconded by Trustee Coors, that the minutes of the February 20, 2004 regular meeting and March 26, 2004 special meeting be approved as amended. Motion carried.

President's Report. President Trefny reported on a number of meetings with state legislators, as well as on his recent legislative testimony. He also reported on a dinner held for legislators on the Mines campus on March 25, 2004, as well as a dinner

with Representative Johnson and Division of Natural Resources director Russ George to discuss the proposed bill to study the re-location of the Colorado Geological Survey to Mines.

President Trefny reported on his participation as a panelist and speaker at the SME convention, which led to his involvement in a task force put together by Newmont Mining to look at national issues affecting the mining industry.

President Trefny reported on recent trips to California and Texas, during which he participated in alumni receptions and meetings with individual and corporate donors. The Houston trip also included a major donor dinner.

President Trefny reported that he and Mrs. Trefny were recent guests of the Coulter Foundation at a dinner honoring members of the Foundation for their philanthropic work.

President Trefny reported on the first Pow-wow organized by the student chapter of the Native American Science and Engineering Society.

President Trefny reported on a very successful E-Days event, which included Governor Owens reading of the E-Days proclamation on the steps of the State Capitol.

President Trefny reported on the third annual Youngs' Symposium.

President Trefny reported that the fifth Florence Caldwell Scholarship was awarded at a Denver Women's Chamber of Commerce event attended by over 1000 people. This annual event provides great visibility for the School.

President Trefny reported that the Administrative Faculty Council hosted a fundraising event for the Family of Mines Scholarship fund on April 22. This fund provides scholarships for the children of Mines employees who attend the School as undergraduates.

President Trefny reported that His Excellency Yousef Omair Bin Yousef will be unable to attend the May 7, 2004 commencement ceremony for medical reasons. His honorary degree will be awarded in absentia. Vice President Middleton will present his silver diploma and hood to him personally at an appropriate occasion in Abu Dhabi in late May.

President Trefny announced that he has accepted an invitation to serve on the Board of Trustees of the Midwest Research Institute, which has the management contract for the National Renewable Energy Laboratory.

President Trefny distributed two newspaper clippings of interest to the Board, one on the selection of a Mines student as a Churchill scholar and the other announcing an award won by Mines spin-off company Microphage.

Election of Officers. Trustee Coors made a motion, seconded by Trustee Craig, nominating Dr. Michael Nyikos as President of the Board of Trustees, with a term starting on May 9, 2004 and ending on June 30, 2006. Trustee Hutson made a motion, seconded by Trustee Wagner, that Trustee Nyikos be elected by acclamation. Following his election, Trustee Nyikos thanked the Trustees and indicated how proud he was of this honor. The Trustees decided to defer the election of the Vice President and Secretary of the Board of Trustees to the May 21, 2004 meeting. Trustee Craig made a motion, seconded by Trustee Wagner, that Vice President Robert Moore be elected as Treasurer of the Board of Trustees, with a term ending on June 30, 2006. Motion carried.

Association of Classified Employees. President Trefny remarked that the campus classified staff have been working for some time to create a parallel organization to the Faculty Senate and Administrative Faculty Council. He indicated that he fully endorses the formation of this group and indicated it will provide the School's administration with a point of contact with the classified staff. President Trefny introduced the chairperson of the Association of Classified Employees, Mr. Richard Porter. Mr. Porter introduced the other elected members of the Association of Classified Employees: Mr. Craig Berndt, Ms. Nan Braddock, Ms. Deborah Cockburn, and Ms. Erin Young. Mr. Porter remarked that the formation of the Association of Classified Employees was a grass-roots movement to give a voice to the 250 classified employees on campus. The group looks forward to working with the Faculty Senate and Administrative Faculty Council to foster the ideal of a connected learning community. Trustee Nyikos thanked the group for coming to the meeting. Trustee Coors expressed misgivings about the use of the term "representative body" in the group's by-laws. He also felt that, if the Board of Trustees is going to officially recognize the group, it should reserve the right to adopt changes to their by-laws. The Trustees asked that, prior to the next meeting, they be provided with the wording of the recognition given to the Administrative Faculty Council. Trustee Hutson made a motion, seconded by Trustee Craig, that consideration of this item be deferred until next month's meeting. Motion carried.

Strategic Plan. President Trefny asked Vice President Middleton to provide an update on the strategic planning process. Vice President Middleton remarked that an attempt had been made to incorporate the most recent input from the Faculty Senate. He commented that a strategic plan must be an organic document that is under constant review and is responsive to external changes. Trustee Wagner remarked that he thinks the goals related to research volume and size of the endowment are too low. Trustee Wagner also remarked that the document does not provide the same level of specificity regarding how to achieve these goals as it does on the goal related to enrollment growth. Trustee Craig commented that a strategic plan should try and set goals that are neither too aggressive nor too easy to achieve. Trustee Nyikos asked the administration to make sure that the wording of the document will remain accurate if the School achieves enterprise status. Vice President Moore remarked that the School may have to self-fund capital projects in the future, which may affect the rate at which the endowments can grow. He also pointed out that the research volume figure relates to active research, and does not include pass-through funding. Trustee Hutson commented that he would prefer to wait to approve the document until it is in its final edited state and that he would like to see a

final version in sixty days. President Trefny indicated he felt it was feasible to have a finalized version by the June retreat.

Emeritus Recommendation. Vice President Middleton presented his recommendation, supported by President Trefny, for conferring emeritus status on Alan Keith Finlay Turner, Professor of Geology and Geological Engineering. Trustee Wagner made a motion, seconded by Trustee Hutson, that Professor Turner be granted emeritus status. Motion carried.

Response to the MME Visiting Committee Report. The Trustees reviewed the draft response to the Metallurgical and Materials Engineering Visiting Committee report prepared by Vice President Middleton and authorized that it be sent as submitted, under the signature of Trustee Evans.

Proposed Meeting Schedule for 2005. President Trefny reviewed a preliminary meeting schedule for 2005. The Trustees indicated they would prefer a meeting in early April rather than in late March. Staff will prepare a revised meeting schedule for consideration at the May Board of Trustees meeting.

Athletics Report. Vice President Chevront provided an update on the status of the athletics program. He began by reviewing the Athletics Department Philosophy Statement and provided a summary of the tiering program that was initiated in the Spring of 2002. Vice President Chevront reported that the Undergraduate Council recently approved participation in certain club sports as a way to qualify for sophomore physical education credit. Trustee Craig remarked that she applauds the philosophy of lifelong learning embedded in the Mines physical education and athletics programs. Trustee Nyikos commented that the approach used by the Colorado School of Mines should be emulated by Division I schools.

Faculty Handbook Committee Recommendations. Vice President Middleton presented the recommendations from the Faculty Handbook Committee and remarked that most of this year's work has focused on clearing up ambiguities in the appointment process. The Committee has worked closely with the School's Director of Human Resources and the General Counsel to draft the proposed changes. These recommendations will appear as an action item on the May Board of Trustees meeting agenda.

Green Center Update. Vice President Moore provided an update on the status of the Green Center. He reported on the current leaks and the emergency contingency plans that are in place if the roof fails. Vice President Moore reported that there is currently 2.3 million dollars in the Long Bill for the first phase of the renovation process. The funds will be used to relocate the Academic Computing Center machine room and other telecommunications equipment from the Green Center to the basement of the CTLM building. He also reported that the City of Golden plans to convene a meeting to discuss the possibility of a joint use conference facility.

Monthly and Year to Date Finance and Operations Report. Vice President Moore reported that the audit report has been released. He also reported that the volume of research proposals is high.

Admissions and Enrollment Reports. Vice President Chevront asked Associate Vice President Young to provide an overview of the admissions report. Associate Vice President Young distributed the April 15, 2004 Admissions Report for Fall 2004. He indicated that the total number of applications is about even with last year. Overall, the number of committed students is up from last year and he estimates an entering class of at least 800 students next fall. Mr. Young further reported that the quality of committed freshmen is comparable to that of previous years, as measured by traditional indicators of academic quality such as GPA, class rank, and SAT or ACT scores. The percent of students in the CCHE Admissions Index Window continues to be low compared to last year.

Graduate School Admissions Report. Dean Romig reported that it is too early to accurately predict admissions for the Fall 2004 semester. He indicated that international applications to the Ph.D. programs continue to lag and he believes that this may be a long-term trend. However, domestic applications are much higher than for spring 2003, and the quality of the applicants is high.

Spring 2004 Registrar's Report. Vice President Middleton presented the Spring 2004 Registrar's Report.

Monthly and Year to Date OIA Report. Vice President Han reported on a number of notable gifts or commitments received during the past month. He also presented a Campaign Development Summary Report as of April 15, 2004 and noted that it does not yet include the sizeable mineral donations to the Geology Museum.

Faculty Senate Report. Faculty Senate President Wendy Harrison presented a summary of faculty input into the strategic plan. She indicated that the Faculty Senate endorses the vision and major strategies of the plan in principle. However, she indicated the faculty have significant questions and concerns relating to the plan's implementation.

Alumni Association Report. Interim Executive Director Breit reported that Bruce Hansen '80 will be the speaker at the Graduation Banquet. She also indicated that the advertisements for the position of Director of Alumni Relations/Executive Director of the Alumni Association will go out starting in mid-May. She also reported on a successful golf tournament hosted by the Houston section and announced that a local golf tournament will be held on June 28 at Fossil Trace Golf Club.

Other Business. President Trefny suggested that the theme of the June 17 – 19 retreat focus on structural issues related to implementation of the strategic plan.

Trustee Wagner made a motion, seconded by Trustee Coors, to go into Executive Session to discuss promotion and tenure recommendations, as authorized by §24-6-402 (3)(b), C.R.S. (2003). Motion carried.

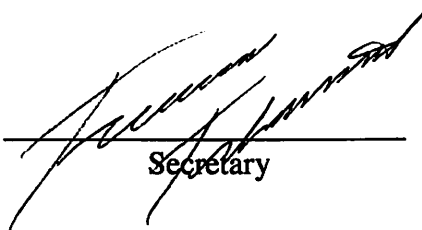
The Trustees reconvened in regular session following the Executive Session. Trustee Hutson made a motion, seconded by Trustee Wagner, that the following promotion and tenure recommendations be approved:

- Michael Gardner (GE) – recommend tenure
- Ramona Graves (PE) – recommend promotion to Professor
- Hans-Joachim Kleebe (MME) – recommend promotion to Professor
- Ning Lu (EG) – recommend promotion to Professor
- Barbara Moskal (MACS) – recommend tenure and promotion to Associate Professor
- William Navidi (MACS) – recommend promotion to Professor
- Lisa Nickum (LB) – recommend promotion to Associate Librarian
- John Steele (EG) – recommend promotion to Associate Professor

Motion carried, with Trustee Craig recusing herself on the vote related to Ramona Graves.

Trustee Coors made a motion, seconded by Trustee Wagner, that the meeting be adjourned. Motion carried.

The meeting adjourned at 1:00 p.m.



Secretary

RECORD OF PROCEEDINGS

Golden, Colorado
May 14, 2004

The Board of Trustees met in special session on May 14, 2004 in the Coors Board Room.

Present: Trustees Coors, Craig, Evans, Hutson (via teleconference), Nyikos (via teleconference), Tschatschula, Wagner, and Student Trustee Franz.

Also in attendance: President Trefny (via teleconference), Vice Presidents Middleton and Moore, and other staff members.


Trustee Nyikos presided.

Joint Meeting with the CCHE. The Trustees discussed the agenda for the May 21, 2004 breakfast meeting with the CCHE Commissioners. A handout was developed highlighting selected aspects of the School.

Retreat. The Trustees decided to postpone the full Retreat until later in the fall. An all-day meeting of the Trustees with the President and Vice Presidents will be held on June 18, 2004 to discuss financial issues and the School's organizational structure.

Trustee Wagner made a motion, seconded by Trustee Evans, that the meeting be adjourned. Motion carried.

The meeting adjourned at 11:30 a.m.


Secretary

RECORD OF PROCEEDINGS

Golden, Colorado
May 21, 2004

The Board of Trustees met in regular session on May 21, 2004 in the Coors Board Room.

Present: Trustees Coors, Craig, Evans, Hutson, Nyikos, Tschatschula, Wagner, and Student Trustee Franz.

Also in attendance President Trefny, Vice Presidents Chevront, Han, and Moore; Associate Vice Presidents Montez, Romig, Sacks, Young and other staff members and visitors.

Trustee Nyikos presided.

Approval of Minutes. Trustee Evans made a motion, seconded by Trustee Wagner, that the minutes of the April 23, 2004 meeting of the Board of Trustees be approved as submitted. Motion carried.

Report of the President of the Board. Trustee Nyikos reported that the Board had received a copy of a resolution from the Colorado state legislature regarding the academic bill of rights, which he has shared with President Trefny.

Trustee Nyikos also shared a letter that was received from the Alumni Association supporting the Board's stand on the credit hour issue. Trustee Nyikos thanked Alumni Association President Art Biddle and the other members of the Alumni Association Board of Trustees for their support.

Trustee Nyikos reiterated his appreciation to the Trustees for his election to the Board presidency.

President's Report. President Trefny and Trustee Nyikos welcomed incoming Student Trustee Joseph Gross who attended the meeting as an observer.

President Trefny reported that he and Mrs. Trefny hosted a Student Leadership dinner at the Residence on April 28.

President Trefny reported on a productive meeting on May 4 with the new Consul General of Mexico, Juan Marcos Gutierrez, to discuss the potential role of Colorado School of Mines in Mexico's energy sector.

President Trefny remarked on the success of the many events surrounding the May 7 commencement ceremony, including a series of meetings with Schlumberger Chief Executive Officer Andrew Gould.

President Trefny reported on a recent meeting of the NREL national advisory board, which focused on wind energy and hydrogen.

President Trefny reported on a recent notification of a major grant for the Center for Engineering Education by the National Science Foundation. This grant will help solidify Mines' leadership in the field of engineering education. President Trefny also remarked on a promising application for another major National Science Foundation grant, jointly with the University of Colorado at Denver, involving math education at the middle school level.

President Trefny reported that there had been increased interaction with China since his visit there last fall. Three Colorado School of Mines faculty members have been invited to participate in an upcoming carbonate conference.

President Trefny distributed an article on student learning that he thought might be of interest to the Trustees.

Election of Officers. Trustee Evans nominated Trustee David Wagner to serve as Vice President of the Board of Trustees. Trustee Wagner was elected to serve through June 30, 2006 by acclamation. Trustee Evans nominated Trustee Terrance Tschatschula to serve as Secretary of the Board of Trustees. Trustee Tschatschula was elected to serve through June 30, 2006 by acclamation. The Board also affirmed Trustee Nyikos' service on the Colorado School of Mines Foundation Board through June 30, 2006.

Association of Classified Employees. Trustee Coors indicated that he applauds the positive intent behind the formation of this group and that he would be able to support its formation with two modifications to the Articles of Incorporation and the understanding that the Board is not recognizing the group as a collective bargaining unit. In Article III, he would like to make it clear that the Board of Trustees has the authority to abolish the group. Trustee Coors also suggested language be added to clarify that the Board of Trustees retains the authority to approve changes to the group's Articles and By-laws. Mr. Craig Berndt, representing the Association of Classified Employees, indicated that he would take these suggested revisions back to the Association of Classified Employees Council for discussion and will report back to the Board of Trustees at a subsequent meeting.

Faculty Handbook Committee Recommendations. Trustee Hutson made a motion, seconded by Trustee Evans, that the recommendations submitted by the faculty handbook committee be approved as presented. Motion carried. In response to a question from Trustee Craig, Ms. Anne Walker reported that several Board policies that need to be updated will be reviewed in conjunction with an upcoming internal Title IX audit.

CSM Budget Recommendation. Vice President Moore reported that there were no general salary increases last year, although a few people received adjustments in salary due to promotion and/or tenure. He reported that one million dollars was cut from the administrative budget last year. This year the School will be required to fund salary increases for the classified staff. There are also anticipated increases in utilities, insurance and bond payments. Because of the limits on revenue growth and required increases in expenditures, the School will not be able to have a balanced Education and General Budget in 2004-05 without either expending reserve funds or making significant budget cuts. The Trustees discussed the possibility of increasing fees in the context of how much of the reserve might need to be spent. Trustee Hutson indicated he would like to see a plan to replace any reserves spent. He also indicated it would be helpful to receive multi-year revenue projections. Vice President Moore responded that it is difficult to make long-term projections given the uncertainties in the state funding, and that one major variable is whether the School will have total control over tuition rates. He indicated it was possible that the reserve may need to be tapped again next year. President Trefny remarked that he strongly endorses finding a budget that makes sense for the future of the School and allows the School to grow and realize its up-side potential. Trustee Evans remarked that he wants faculty to receive salary increases that match the classified staff, and would endorse the use of reserve funds to achieve this. Student Trustee Franz emphasized the importance of hiring sufficient faculty to handle increased enrollment.

Capital Construction Budget Request. Vice President Moore reported the School received an appropriation of \$2.3 million dollars in 2004-05 for the initial phase of the Green Center/CTLTM project. This represented all the money that was available for appropriation for state capital construction in the 2004-05 fiscal year. While it is unlikely that there will be funding available in the 2005-06 fiscal year, Vice President Moore asked the Board to approve a request of \$4.3 million to complete the CTLTM addition. He reported that efforts to raise non-state funds for this addition continue, and should those efforts prove successful, the request to the state can be reduced accordingly. Trustee Evans made a motion, seconded by Trustee Wagner, that a capital construction budget request of \$4.3 million be approved for 2005-06 for completion of the CTLTM addition. Motion carried.

Proposed Institute for Advanced Mineral Development. President Trefny remarked that he is very excited about the potential for the development of this Institute. The Office of Institutional Advancement has worked closely with the academic units to develop a strategic approach to a set of industries. President Trefny offered his congratulations to everyone who was involved in the development of the proposal. Vice President Han thanked Dr. Murray Hitzman, who was in attendance at the meeting, for his leadership role in the interdisciplinary planning committee. Trustee Evans remarked that he would like the name of the Institute to include the terms mining and sustainable development. Dr. Hitzman remarked that the planning committee is still searching for the right name for the Institute. Dean Romig suggested that the industry representatives should be involved in choosing the name. Trustee Wagner remarked that the School needs a model for how to handle the intellectual property issues.

Monthly and Year to Date Finance and Operations Report. Vice President Moore distributed a corrected *Executive Summary of State Appropriated Funds*, as the previous version under-stated tuition revenues. Vice President Moore reported that the School continues to seek an emergency appropriation for roof repairs to the Green Center. He also reported on the creekside clean-up project.

Admissions and Enrollment Reports. Vice President Chevront asked Associate Vice President Young to provide an overview of the admissions report. Mr. Young distributed an updated report, *May 15, 2004, Admissions Report for Fall 2004*. Mr. Young reported that the number of committed students is up from last year and he expects a final enrollment in excess of the 800 target. The quality of committed freshmen is comparable to that of previous years.

Graduate School Admissions Report. Dean Romig presented the Graduate School Admissions Report. In response to a question on the decline in international Ph.D. enrollments, Dean Romig indicated that there may be a perception problem with students from the Middle East not feeling safe in this country. Dean Romig remarked that Colorado School of Mines has a recruitment advantage over some schools due to our strong ties with international companies and the opportunities for partnerships.

Monthly and Year to Date OIA Report. Vice President Han reported the School has received a grant of \$545,646 over a period of five years from the Clare Boothe Luce Foundation to recruit a female professor in electrical engineering. He also reported on a \$250,000 donation from ConocoPhillips and on a meeting with representatives of the Wells Fargo Foundation regarding the Wellness Center.

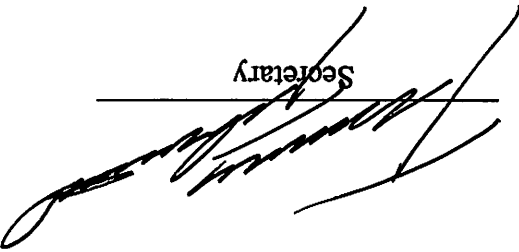
Alumni Association Report. Interim Executive Director Breit reported that the Alumni Association will host a golf tournament at Fossil Trace Golf Club on June 28. She also reported on the success of the various reunion activities. Ms. Breit reported that the ads to recruit a Director of Alumni Relations have been placed. Review of applications will begin on June 15 by the Search Committee, whose members are: Vicki Cowart, John Schwarzberg, Tim Hoops, Mary Pott, Paul Jagodzinski, Steve Mooney and Harold Chevront. Ms. Breit reported that the next meeting of the Alumni Association Board of Directors will be held on July 31. Trustee Evans remarked that the Alumni Association is facing the same budgetary difficulties as the School.

Other Business. President Trefny offered his congratulations to Dr. Sam Romberger, who was in attendance at the meeting, on his recent election as President of the Faculty Senate.

Trustee Wagner made a motion, seconded by Trustee Hutson, to go into Executive Session to discuss a legal issue, as authorized by §24-6-402 (3)(a)(II), C.R.S. (2003). Motion carried.

The Trustees reconvened in regular session following the Executive Session. Trustee Hutson made a motion, seconded by Trustee Wagner, that the meeting be adjourned. Motion carried.

The meeting adjourned at 1:00 p.m.


Secretary

RECORD OF PROCEEDINGS

Golden, Colorado
June 18, 2004

The Board of Trustees met in regular session on June 18, 2004 in the Coors Board Room.

Present: Trustees Craig, Hutson, Nyikos, Tschatschula, Wagner, and Student Trustee Franz. Absent: Trustees Coors and Evans

Also in attendance President Trefny, Vice Presidents Chevront, Han, Middleton and Moore; Associate Vice Presidents Romig, Sacks, Young; Student Trustee-elect Joseph Gross and other staff members and visitors.

Trustee Nyikos presided.

Approval of Minutes. Trustee Craig made a motion, seconded by Trustee Hutson, that the minutes of the May 14, 2004 special meeting and the May 21, 2004 regular meeting of the Board of Trustees be approved as submitted. Motion carried.

Report of the President of the Board. Trustee Nyikos reported on several events related to higher education funding that had recently been held in Grand Junction.

Trustee Nyikos reported that Trustee Evans was unable to attend the meeting but had given his proxy to Trustee Nyikos.

President's Report. President Trefny reported that, upon his retirement from Johns Manville, Mr. Jerry Henry has resigned from the Advisory Board.

President Trefny reported that Professor John McCray, who left CSM last year for a position at the University of Texas, has decided to return to campus. Dr. McCray's area of expertise is in contaminant hydrogeology; President Trefny reported that the School is making a significant move to advance its position in water issues.

President Trefny reported that the School may be close to having the largest number of physics graduates of any university in the United States.

President Trefny distributed a photograph of a work of art that has been offered to the School as a donation. It is currently installed at the Mile High Center in downtown Denver. The School will evaluate whether there is a suitable location for it on campus.

President Trefny reported on his recent trip to California, including a major donor dinner and meetings at ChevronTexaco.

President Trefny reported on recent meetings associated with the fuel cell initiative.

Strategic Plan. President Trefny reviewed a draft document prepared for the Board's consideration. This plan, as presented, is intended to serve as the guiding document for more detailed subsequent implementation plans. President Trefny expressed his appreciation to all the various constituencies and individuals who have provided input into the plan over the past two years, including the Board of Trustees and the Strategic Planning Committee. He expressed his appreciation to Vice President Middleton for his work in chairing the Strategic Planning Committee. He also thanked the individuals who were instrumental in pulling together the current version of the document, particularly Ms. Marsha Konegni and Mr. Nick Sutcliffe. The Trustees suggested several changes to the draft document, including inclusion of a quote expressing the Board's endorsement of the plan, clarification that the research and endowment goals were minimums, and inclusion of a specific goal related to technology transfer. Trustee Wagner made a motion, seconded by Trustee Hutson, that the strategic plan be adopted as amended, with the understanding that it may be modified from time to time as needed. Motion carried. The Trustees indicated that they look forward to discussing the plan's implementation at the fall Board of Trustees Retreat. They remarked that this document has been in development for a long time and expressed their pride in its adoption. President Trefny reflected on the benefits that had accrued from the planning process itself and thanked the Trustees for emphasizing the importance of an inclusive planning process.

2004-05 Budget. Vice President Moore reviewed the proposed operating budget for 2004-05. The campus Budget Committee unanimously voted to recommend that the Board of Trustees approve the proposed budget, including all the proposed fee changes. In addition, the Committee recommended that the Board submit, as proposed, the unrestricted funds budget to the CSM Foundation for approval. The President reviewed and approved the recommendations of the Budget Committee. Vice President Moore highlighted several key aspects of the revenue side of the proposed budget. He indicated that tuition revenues are based on 800 new entering undergraduate students. All tuition credit hour rates, for both resident and non-resident students have been increased by 1.1%, which is the projected inflation rate for the State and is the rate increase identified in the State Budget Bill. A major change is proposed in the full-time resident student rate. Current practice is to make the full-time rate equal to what a student would pay for 10 credit hours. This budget proposes that for the 2004-05 fiscal year, the rate would be equal to what a student would pay for 11 credit hours. The budget also proposes the use of \$2 million of reserve funds. On the expenditure side, the proposed budget includes average compensation increases of 3.75% for classified staff and faculty. It also includes several new faculty and staff positions. The proposed budget continues the practice of using 15% of the revenue increases from tuition rate increases to increase financial aid. Other significant budgetary increases include investments in academic programs, required budget increases, and investments in administrative programs.

Vice President Moore reviewed the proposed budget for use of unrestricted funds at the Foundation, which the Trustees are asked to recommend to the Foundation Board annually.

Vice President Moore also reviewed the proposed schedule of fees for 2004-05.

Trustee Hutson remarked that Vice President Moore and his staff have done an outstanding job of putting together a budget under very difficult circumstances. Trustee Wagner remarked that the main concern of the Board is to maintain and enhance the quality of the School and that he hopes the passage of this budget will send a strong signal of the Board's intentions to the campus.

Trustee Wagner made a motion, seconded by Trustee Craig, that the 2004-05 budget, including the proposed schedule of fees, be approved as submitted. He further moved that the Trustees recommend to the Foundation Board of Trustees the proposed budget, as submitted, for use of unrestricted funds at the Foundation . Motion carried.

Wellness Center. Vice President Chevront reported that there will be approximately \$3,000,000 in excess funds available following completion of the Series 2002 Improvement Projects. Vice President Chevront would like to consider using these excess funds toward construction of the Wellness Center. He additionally suggested the Trustees consider a Fall 2004 bond issuance for this purpose. While the total construction cost of the Wellness Center is approximately \$25,000,000, the design of the Wellness Center allows for a phasing of the project. Without the aquatics center portion, the estimated cost is \$15,000,000 to \$16,000,000. With a bond issuance of approximately \$11,000,000, the Wellness Center fee passed by students in March of 2002, the funds raised by the Office of Institutional Advancement, and the \$3,000,000 excess funds outlined above, sufficient funds would be available to build the first phase of the Center. Trustee Hutson remarked that the fees proposed by the current bond house seem high, and he recommended talking with several bond houses. The Trustees also debated the merits of locking in the rate. Funding for the Wellness Center will be on the agenda for the next Board meeting.

Vice President Chevront also reported on long-term plans to build more residence halls.

Trustee Craig made a motion, seconded by Trustee Wagner, to go into Executive Session to discuss a legal issue, as authorized by §24-6-402 (3)(a)(II), C.R.S. (2003). Motion carried.

The Trustees reconvened in regular session following the Executive Session.

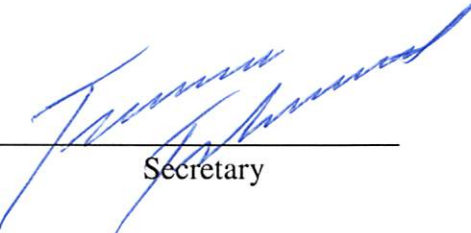
Trustee Hutson made a motion, seconded by Trustee Wagner that the School use unrestricted funds to purchase the property at 1222 17th Street at the appraised price. Motion carried.

Trustee Hutson made a motion, seconded by Trustee Wagner, that, in regard to the Welch Ditch matter, the President be authorized to approve, on behalf of the Board of Trustees, an exchange of easements or property as appropriate. Motion carried.

Student Trustee Franz remarked that this is his last official meeting and that he has learned a great deal from his experience as a Student Trustee. The Trustees, by acclamation, passed a motion thanking Student Trustee Franz for his exemplary service on the Colorado School of Mines Board of Trustees.

Trustee Hutson made a motion, seconded by Trustee Wagner, that the meeting be adjourned. Motion carried.

The meeting adjourned at 4:30 p.m.



Secretary

RECORD OF PROCEEDINGS

Golden, Colorado
September 17, 2004

The Board of Trustees met in regular session on September 17, 2004 in the Coors Board Room.

Present: Trustees Coors, Craig, Evans, Hutson, Nyikos, Tschatschula, Wagner, and Student Trustee Gross.

Also in attendance President Trefny, Vice Presidents Chevront, Han, Middleton and Moore; Associate Vice Presidents Montez, Romig, Sacks, Good-Wilson, Young; and other staff members and visitors.

Trustee Nyikos presided.

Approval of Minutes. Trustee Evans made a motion, seconded by Trustee Wagner, that the minutes of the June 18, 2004 regular meeting of the Board of Trustees be approved as submitted. Motion carried.

Report of the President of the Board. Trustee Nyikos reported on two Mines alumni who were running for public office on the Western Slope.

President's Report. President Trefny reported that the Strategic Plan has been published and distributed copies to the Trustees. The Plan will also be included as an insert in the upcoming edition of *MINES* magazine, which is mailed to more than 20,000 alumni and friends of the School.

President Trefny remarked that a great deal has happened since the June 18, 2004 Board meeting.

President Trefny reported on several visitors from other countries, including the Ivory Coast and Nepal.

President Trefny reported on his trip to London on September 4 – 12 to discuss the mining industry initiative. He further reported that he will be meeting with local mining companies, as well as scheduling additional meetings nationally and internationally.

President Trefny reported that he had been invited to attend a dinner at Castle Pines Country Club held in association with the Energy Cup, since Mines has been a recipient of scholarships generated from this annual event of oil and gas land people.

President Trefny reported that he was a panelist for an event sponsored by the World Renewable Energy Congress on August 31, speaking on the topic of education for the energy industry.

President Trefny reported on a series of meetings held with local oil and gas companies.

President Trefny reported that he met with Mr. Brian Vogt, Director of the Governor's Office of Economic Development, regarding Colorado's FutureGen proposal.

President Trefny reported that he, Vice President Moore, and Mr. Paul Leef had attended a Golden City Council study session on September 2 to present the School's Master Plan. The response from the Golden City Council members was very positive.

President Trefny reported on the grand opening of the ChevronTexaco Center of Research Excellence (CORE) on September 15, which included a number of representatives from ChevronTexaco.

President Trefny reported that a committee has been formed to study the possible re-location of the Colorado Geological Survey to the Mines campus. This study was ordered by statute. Associate Vice President Montez, Dr. Murray Hitzman, Dr. Terry Young, and Dr. Robert Weimer represent Mines on the committee. A public hearing on the topic will be scheduled for late September.

President Trefny reported that the search for the first director of the Office of Alumni Relations/Executive Director of the Alumni Association is in its final stage with six finalists having been identified. President Trefny is soliciting input from the various individuals and groups who participated in the interview process and hopes to have a final selection soon.

President Trefny announced that Dr. Robert Weimer, Professor Emeritus of Geology and Geological Engineering, has developed a geological walking tour of the Mines campus and produced two brochures highlighting the tour, one for professionals and one for the general public.

President Trefny remarked on the successful start of the academic year. Record numbers of freshman and transfer students are on campus. President Trefny reported that many parents had commented favorably to him. The new Explore CSM brochure is particularly helpful for parents of incoming students. President Trefny also reported that the City of Golden held a welcome party for the CSM students on Washington Street, featuring free pizza and sodas and live music. President Trefny also remarked on a number of Student Life projects intended to enhance the residential campus experience. Vice President Chevront briefly highlighted some of the programs designed to orient new students and to provide positive stress relief opportunities at key times throughout the academic year. Vice President Chevront also reported on a successful Career Day, held on September 14, with 96 companies participating.

Trustee Craig remarked favorably on the CSM 101 mentor program. Trustee Nyikos thanked Vice President Chevront for the tour of the new construction in the Student Life area. Trustee Wagner reflected on the strides made by the Athletics program in recent years.

Trustee Evans remarked that while the Strategic Plan is an excellent document, he would like to see more mention of the traditional degrees. He would also like some of the target goals, especially the endowment goal, to be more ambitious. He also suggested the international role of the School be emphasized more as well as the School's role in sustainable development.

President Trefny remarked on the current efforts underway through the Office of Institutional Advancement to solicit large contributions from the energy community. He believes this may be the School's most ambitious and aggressive undertaking to solicit corporate support.

Administration of the Oath of Office. Ms. Carol Chapman administered the Oath of Office to Student Trustee Joseph Gross.

Association of Classified Employees. President Trefny remarked that when he was appointed Interim President, one of the goals set for him by the Board was to increase involvement from the classified employees. President Trefny remarked that he endorsed the concept of an Association of Classified Employees, and that the group had made the changes to their By-laws and Articles of Incorporation requested by the Board. President Trefny also remarked on the group's recent participation in Celebration of Mines, through organizing a garage sale of items needed by students. The Association plans to use the proceeds from this event to establish an assistance fund for students and classified staff in need. Trustee Coors made a motion, seconded by Trustee Evans, that the following resolution be approved:

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines recognizes the formation of the Association of Classified Employees (ACE) and approves its Articles of Organization and Bylaws.

Motion carried.

Honorary Award Recommendations. President Trefny reported that Dr. Arden Bement has accepted the Board's invitation to be the December commencement speaker. President Trefny also remarked that President Bush recently announced his nomination of Dr. Bement, who is currently serving as interim director of the National Science Foundation, for the permanent position.

President Trefny also reported that Mr. Mohamed Zainal has accepted the Board's invitation to receive a Mines Medal at the December commencement.

President Trefny presented three additional recommendations for honorary awards at the December commencement ceremony. Trustee Hutson made a motion, seconded by Trustee Wagner, that the following resolutions be approved:

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines authorizes the President to issue invitations to Dr. Wilton Eckley and Dr. Waverly Person to receive Mines Medals at the December 2004 commencement.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines authorizes the President to issue an invitation to Mr. Bill Barrett to receive an honorary degree at the December 2004 commencement.

Motion carried.

President Trefny presented several recommendations from the Awards Committee regarding a May commencement speaker, and the Trustees discussed their preferred ordering of the three potential honorees. Trustee Hutson made a motion, seconded by Trustee Wagner, that the following resolution be approved:

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines authorizes the President to issue an invitation to Ms. Carly Fiorina to serve as the speaker and receive an honorary degree at the May 2005 commencement, and should Ms. Fiorina be unable to accept, that Dr. Charles Vest and Dr. Daniel Yergin be invited in the order listed.

Motion carried.

Bond Issuances. Vice President Chevront introduced representatives from A.G. Edwards. Vice President Chevront remarked that the resolutions presented in the Board's packet were identical to those discussed at the June 18, 2004 meeting. Trustee Tschatschula inquired about the programs that will have to be re-located to accommodate the Wellness Center construction. Vice President Chevront indicated that a variety of options will be considered, including rental trailers, on-campus re-location, and re-location to the Illinois Street properties currently owned by the School or Foundation. The programs that will be affected include the music program, the Minority Engineering Program, the McBride Honors Program, Senior Design, and Outdoor Recreation. Trustee Tschatschula remarked that he would like to see a plan in place in the next six months for the re-location of these programs. President Trefny indicated that a plan, which would provide various options, can be prepared by then. Trustee Coors indicated that he would like to consider a different name for the Wellness Center.

Trustee Evans made a motion, seconded by Trustee Hutson, to approve a resolution (attached) to designate the Recreation and Wellness Center as an auxiliary facility so that the excess Series 2002 Improvement Project funds can be used to help construct the Center. Motion carried.

The Trustees discussed the proposed Authorizing Resolutions for the Series 2004 Bonds. It was clarified that this project is contingent upon CCHE approval, which has been given. It is also contingent on approval by the Capital Development Committee and the Joint Budget Committee of the State Legislature. Approval by the Capital Development Committee was received last week and the Joint Budget Committee is expected to review the project shortly. The Authorizing Resolutions will be amended to reflect that these approvals are required.

Vice President Chevront provided an overview of the financials related to the construction of Phase I of the Wellness Center, which will not include the aquatics portion. Phase I will be designed and constructed in a manner that the aquatics portion can be added later. Vice President Chevront indicated that construction of the Wellness Center is the number one priority for the School in terms of self-funded, auxiliary projects. This project will positively affect student recruitment and retention, and will provide a needed source of stress reduction and positive opportunities for socialization. Student Trustee Gross reported that students are anxious to see this project completed.

The proposed Series 2004 bonds will include refinancing the outstanding 1993 and 1996 bonds, to obtain a lower interest rate. The Trustees discussed the financials on the project and the need to act prudently both in regard to the construction costs and the operating costs for the project. After discussion, the Trustees decided it was better for the School to go to the bond market as soon as feasible. Trustee Evans made a motion, seconded by Trustee Craig, that the Authorizing Resolutions for the Series 2004 Bonds be approved as amended (attached). Trustee Nyikos indicated that he had received Trustee Hutson's proxy to vote affirmatively. Motion carried.

University Emeritus Recommendation. Vice President Middleton presented information supporting the recommendation of Professor Kenneth Larner for the distinguished honor of University Emeritus status. Trustee Wagner made a motion, seconded by Trustee Coors, that the following resolution be approved:

BE IT RESOLVED that the Board of Trustees awards Dr. Kenneth Larner the status of University Emeritus Charles Henry Green Professor of Exploration Geophysics.

Motion carried.

Trustees Retreat. President Trefny reviewed a draft agenda for the Retreat. The Trustees will contact President Trefny by phone or e-mail with suggested changes. The Trustees discussed the need to consider new members of the Advisory Board to replace Mr. Henry and Mr. Stevinson.

Summary of New Faculty Hires. Vice President Middleton presented information on the new members of the academic faculty. He also reported that searches are underway to fill a number of endowed chairs.

Response to the GE Visiting Committee Report. Vice President Middleton presented a draft response to the Geology and Geological Engineering Visiting Committee report. Trustee Craig suggested a new format for tracking the recommendations of the various visiting committees. Vice President Middleton indicated he would review the suggested format and report back to the Board of Trustees. Trustee Nyikos suggested that Trustees submit any suggested wording changes to the Geology and Geological Engineering draft response to Vice President Middleton. This response will appear as an action item on the agenda for the October 14, 2004 Board of Trustees meeting.

CSM Foundation Report. Managing Director Landrum presented the CSM Foundation's Statement of Financial Position at June 30, 2004. Trustee Nyikos thanked Ms. Landrum for her report and reflected on the importance of the endowments for the success of the Strategic Plan.

Regular Reports. There were no questions on the other regular written reports.

Other Business. By acclamation, the Board of Trustees endorsed Resolutions of Appreciation for Emeritus Trustees Mooney and Krug.

Trustee Wagner made a motion, seconded by Trustee Evans, that the meeting be adjourned.

The meeting adjourned at 11:45 a.m.



Secretary

RESOLUTION

WHEREAS, pursuant to a Bond Resolution (the "Bond Resolution") adopted and approved by the Board of Trustees of the Colorado School of Mines (the "Board") on October 11, 2002, the Board issued its \$32,040,000 aggregate principal amount of Auxiliary Facilities Enterprise Refunding and Improvement Revenue Bonds, Series 2002 (the "Series 2002 Bonds") for the purposes described in the Bond Resolution; and

WHEREAS, a portion of the proceeds of the Series 2002 Bonds was deposited in an account created under the Bond Resolution and designated as the "Colorado School of Mines Auxiliary Facilities Improvement Projects Fund, Series 2002" (the "Projects Fund"), for the purpose of defraying the costs of the Series 2002 Improvement Projects (as defined in the Bond Resolution); and

WHEREAS, the Series 2002 Improvement Projects are defined in the Bond Resolution to include certain specifically designated projects, as well as the improvement and equipping of other Auxiliary Facilities located at the School of Mines as may be determined by the Board; and

WHEREAS, the Vice President for Student Life has determined that, following completion of the specifically designated Series 2002 Improvement Projects, excess moneys will remain in the Projects Fund in the approximate amount of \$3,000,000; and

WHEREAS, the Board has previously determined that a Wellness Center shall be developed and constructed on the campus of the School of Mines for the use of the students and employees of the School of Mines, which Wellness Center shall be designated by the Board as an Auxiliary Facility as contemplated in the Bond Resolution; and

WHEREAS, the Board has determined that it is in the best interests of the School of Mines and its students and employees that excess moneys in the Projects Fund be applied to defray the costs of improving and equipping the Wellness Center and for such other purposes as provided herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES, IN LAWFUL MEETING ASSEMBLED:

1. The Wellness Center is hereby designated as an Auxiliary Facility for purposes of the Bond Resolution.
2. The Board hereby determines that such excess moneys as shall be on deposit and available in the Projects Fund following completion of the Series 2002 Improvement Projects that are specifically designated in the Bond Resolution shall be applied first to defray costs of improving and equipping the Wellness Center to the extent required for such purposes, with any additional moneys not so required to be expended to defray costs of improving and equipping other Auxiliary Facilities at the School of Mines as may be determined by the Vice President for Student Life.

ADOPTED AND APPROVED on September 17, 2004

President, Board of Trustees of the
Colorado School of Mines

(SEAL)

Attest:

Secretary, Board of Trustees of the
Colorado School of Mines

RECORD OF PROCEEDINGS

Golden, Colorado

October 14, 2004

The Board of Trustees met in regular session on October 14, 2004 in the Coors Board Room.

Present: Trustees Coors, Craig, Evans, Hutson, Nyikos, Tschatschula, Wagner, and Student Trustee Gross.

Also in attendance President Trefny, Vice Presidents Chevront, Han, Middleton and Moore; Associate Vice Presidents Montez, Romig, Sacks, Good-Wilson, Young; and other staff members and visitors.

Trustee Nyikos presided.

Approval of Minutes. Trustee Hutson made a motion, seconded by Trustee Evans, that the minutes of the September 17, 2004 regular meeting of the Board of Trustees be approved as submitted. Motion carried.

Report of the President of the Board. Trustee Nyikos remarked that he was sad to report the recent passing of Tony Setter '32.

Trustee Nyikos reported that Mr. Rick O'Donnell, executive director of the Colorado Commission on Higher Education, is convening quarterly meetings of the governing board chairs. Trustee Nyikos participated in the October 11 meeting via teleconference. Mr. O'Donnell summarized the current issues before the state legislature, and discussed the College Opportunity Fund.

President's Report. President Trefny reported that he and Mrs. Trefny hosted two receptions for the faculty at their home on September 22 and 23.

President Trefny reported that he and Mrs. Trefny hosted a reception for members of the Golden community at their home on September 24. He remarked that this event has grown in popularity since its inception three years ago.

President Trefny reported on a series of meetings he has had with CEO's of mining companies regarding the proposed Center for Sustainable Mining at Colorado School of Mines.

President Trefny reported that the honorees for the December 2004 commencement have been confirmed. Dr. Arden Bement '54 will be the commencement

speaker and receive an honorary degree. Mr. William Barrett will also receive an honorary degree. Dr. Wilton Eckley, Dr. Waverly Person, and Mr. Mohamed Zainal will receive Mines Medals.

President Trefny reported that he attended a Higher Education Philanthropy Summit hosted by the Daniels Fund on September 30.

President Trefny reported on an article in *Prism* magazine citing Mines for a high percentage of women faculty.

President Trefny circulated a letter from the City of Grant, Nebraska commending members of the Colorado School of Mines baseball team.

Financial Report. Vice President Moore presented a report on state appropriated revenues and expenditures for the first quarter of the fiscal year. He reported that revenue is dominated by tuition, and that based on the financial report it would appear that undergraduate retention has improved. The Trustees remarked on the importance of retention. Vice President Moore reported that expenditure trends are within normal parameters and that he anticipates the School will be close to budgeted expenditures by year end. Vice President Moore also reported that the auditors are currently on campus.

Response to the Geology and Geological Engineering Visiting Committee Report. Vice President Middleton remarked that the draft response was discussed at the September 17 meeting, and that he has incorporated the feedback he received from the Trustees. Trustee Evans made a motion, seconded by Trustee Hutson, that the following resolution be approved:

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines authorizes the President of the Board to sign the response to the Geology and Geological Engineering Visiting Committee report, as submitted in the October 14, 2004 meeting packet.

Motion carried.

Trustee Craig remarked that she would like to see a system implemented to track the status of recommendations made by the various Visiting Committees.

Recommendations for Emeritus Status. Vice President Middleton recommended three faculty members for emeritus status. Trustee Coors made a motion, seconded by Trustee Wagner, that the following resolution be approved:

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines conveys upon Dean W. Dickerhoof the title of Emeritus Professor of Chemistry and Geochemistry.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines conveys upon Gregory S. Holden the title of Emeritus Associate Professor of Geology and Geological Engineering.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines conveys upon Phillip R. Romig, Jr. the title of Emeritus Professor of Geophysics.

Motion carried. Trustee Nyikos extended the congratulations of the Board of Trustees to the new emeritus faculty members and expressed the Board's appreciation for their loyal and meritorious service to the School.

Verbal Report Rotation Schedule. President Trefny presented a draft rotation schedule for verbal regular reports. The Trustees emphasized that the purpose of the verbal report rotation is not to be exclusionary, but rather to allow the Board to more fully focus its attention on each report. They also stressed that the implementation of the verbal report rotation does not preclude other verbal reports if there is an urgent matter requiring the Board's attention. The Trustees agreed that the Financial Report should be separated from the regular Finance and Operations Report and that the Financial Report should be provided at each Board meeting, following the reports of the President of the Board and the President.

Colorado Geological Survey Study Report. President Trefny reported that House Bill 04-1359, sponsored by Representative Ramey Johnson and passed in the last legislative session, requires that a collaborative study be conducted by the Department of Natural Resources and the Colorado School of Mines regarding the possible relocation of the Colorado Geological Survey and the manner in which the Survey can most effectively serve the needs of the State of Colorado. President Trefny further reported that he had appointed Dr. Murray Hitzman, Mr. Daniel Montez, Dr. Terry Young, and Dr. Robert Weimer to represent Colorado School of Mines on the committee undertaking the study. Mr. Montez presented an update of the committee's work to date. After reviewing the proposed scope of the study, Mr. Montez indicated that the committee's work will culminate in a report to the legislature on November 30. The Trustees expressed their interest in the study and indicated they would like to be kept informed of the committee's work.

Regular Written Reports. In regard to the Registrar's Report, Trustee Evans requested that a written summary be included in future reports. He also remarked on the need to build out-of-state and international enrollments. In regard to the Faculty Senate report, Trustee Hutson remarked that he was happy to know of the faculty's interest in helping with the implementation of the strategic plan. In regard to the Alumni Association report, Trustee Hutson remarked that he would like to see the Denver socials marketed more broadly, perhaps in conjunction with one of the regular energy group socials.

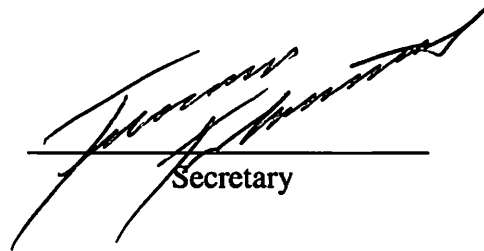
Graduate School Admissions Verbal Report. Dean Romig presented a proposed plan for the Graduate School's admissions program. He indicated that this presentation had just recently been put together and it had not yet been vetted with Vice President

Middleton or the faculty. The presentation provided background information on the decline in international student enrollment, due largely to increased international competition for students, visa delays, and the international political climate. Dean Romig indicated that the School needs to investigate other models for delivering graduate education to international students, including distance delivery, further developing the model used with the Petroleum Institute, and other partnership opportunities. Dean Romig also reviewed some possible funding strategies for the graduate education program at Mines.

Other Business. Trustee Hutson inquired on the status of the recent bond issuance. Vice President Chevront reported that all the bonds were sold within two hours, with an average interest rate of 4.234%.

Trustee Craig made a motion, seconded by Trustee Hutson, that the meeting be adjourned. Motion carried.

Meeting adjourned at 11:50 a.m.



Secretary

RECORD OF PROCEEDINGS

Golden, Colorado
November 19, 2004

The Board of Trustees met in regular session on November 19, 2004 in the Coors Board Room.

Present: Trustees Coors, Craig, Evans, Hutson, Nyikos, Tschatschula, Wagner, and Student Trustee Gross.

Also in attendance President Trefny, Vice Presidents Chevront, Han, Middleton and Moore; Associate Vice Presidents Montez, Romig, Sacks, Good-Wilson, Young; and other staff members and visitors.

Trustee Nyikos presided.

Approval of Minutes. Trustee Hutson made a motion, seconded by Trustee Wagner, that the minutes of the October 14, 2004 regular meeting of the Board of Trustees be approved as submitted. Motion carried.

Report of the President of the Board. Trustee Nyikos reported that there would be a budget hearing with the Joint Budget Committee on November 29, and that Trustee Wagner will accompany President Trefny and represent the Board of Trustees.

President's Report. President Trefny introduced the new Director of the Office of Alumni Relations and Executive Director of the Colorado School of Mines Alumni Association, Ms. Anita Pariseau.

President Trefny reported that he had attended the meeting of the Board of Trustees of the Midwest Research Institute (MRI) in Kansas City on October 18 – 19.

President Trefny reported on a positive meeting with Mr. Wayne Murdy, Chief Executive Officer of Newmont Mining Corporation in regard to the proposed Center for Sustainable Mining at Colorado School of Mines. Mr. Murdy gave a verbal commitment of two million dollars to establish an endowment and offered his help in encouraging his colleagues at other mining companies to follow suit.

President Trefny reported on recent visits by the Petroleum Engineering Visiting Committee and the Engineering Visiting Committee.

President Trefny reported on the successful Mines Century Society dinner, held on October 22.

President Trefny reported on his recent trip to Arizona, including a meeting with Mr. Steven Whisler '84, Chief Executive Officer of Phelps Dodge, regarding the proposed Center for Sustainable Mining.

President Trefny reported that he had attended some of the WeimerFest events in honor of Emeritus Professor Robert Weimer and in celebration of 130 years of earth science programs at Colorado School of Mines, sponsored by the Departments of Geology and Geophysics in conjunction with the Rocky Mountain Association of Geologists.

President Trefny reported that he and Mrs. Trefny had visited Mr. and Mrs. John Lockridge in California in early November.

President Trefny reported on a meeting called by Governor Owens on November 10 with the presidents of the state's public institutions of higher education. The Governor indicated he proposes to securitize the tobacco settlement to stabilize funding this year, and encourage a referendum next year to at least partially address the problems caused by TABOR. President Trefny remarked that it is heartening that the Governor recognizes the financial problems facing Colorado's colleges and universities.

President Trefny remarked that he had attended the annual meeting of the Colorado Oil and Gas Association. The new president, Mr. Alan Harrison, is a Mines alumnus.

President Trefny reported on recent meetings with Admiral Richard Truly, outgoing director of the National Renewable Energy Laboratory and Dr. Guy McBride, Emeritus President of Colorado School of Mines.

President Trefny remarked on the positive publicity the School has received recently, much of it due to the success of the football team. He remarked that even the sports coverage has included prominent notice of the School's academic rigor. In addition to the football coverage, Mines will be featured on an upcoming National Public Radio segment featuring innovative curriculum; the show will feature one of Ms. Joanne Greenberg's writing classes. The Mines' band will be appearing on an upcoming edition of the television show Extreme Makeover – Home Edition.

President Trefny reported on a number of grant awards to the School from NASA. It was recently announced that Colorado is second only to California in the number and amount of awards. Of the eight Colorado grants, Mines is a leader or an active participant in four.

President Trefny remarked that he was very pleased to report that Dr. Charles Vest, president of M.I.T. has accepted the Board's invitation to be the May 2005 commencement speaker. Dr. Vest, who will be retiring from the M.I.T. presidency shortly after more than fourteen years of service, is a widely acclaimed leader in science and engineering education.

Financial Report. Vice President Moore presented the monthly financial report. He indicated that the School may need to seek additional spending authority if enrollment stays high. He also indicated that his staff is investigating the proper way to account for the revenue and expenses associated with the football playoff games. Regarding year to date expenditures and revenues, Vice President Moore reported that there were no concerns he needed to bring to the Board's attention, other than the underlying uncertainties with State funding. Vice President Moore further reported that the audit should be complete in the next few weeks.

Awards Committee Representative. Trustee Roger Hutson was appointed by acclamation to serve as the Trustees' representative to the Awards Committee, for a term ending September 30, 2006.

Sabbatical Reports. Vice President Middleton presented the sabbatical reports from eleven faculty members who took sabbaticals during 2003-04. Vice President Middleton remarked that he was heartened to see how much was accomplished during these sabbaticals. Trustee Wagner remarked that he would be interested in hearing verbal presentations from Dr. Dennis Readey and Dr. Kim Williams regarding their sabbaticals. Vice President Middleton will arrange for these presentations during the next few months.

LAIS Visiting Committee Report. Vice President Middleton introduced the report of the Liberal Arts and International Studies Visiting Committee as an information item. He pointed out that a letter from one of the members who was unable to participate in the visit was appended to the report. Trustee Wagner inquired about efforts to secure funding for an endowed chair in ethics and to further integrate ethics across the curriculum. Vice President Han indicated that the concept of an endowed chair in ethics was included in the early planning stages of the campaign, but that the emphasis was on securing endowed chairs in petroleum and mining. The Chesebro' Chair will participate in the ethics initiative. Vice President Middleton remarked that planning for an ethics across the curriculum initiative has been fairly dormant and the School needs to move it forward. Trustee Evans indicated he had received questions from some alumni about the multi-disciplinary degree. Vice President Middleton responded that the priority is on the masters program. The Trustees indicated their preference to see an interdisciplinary focus within the existing degree programs rather than on creating an interdisciplinary degree.

Colorado Geological Survey. President Trefny remarked that the final report of the committee is due to the legislature on November 30. President Trefny will meet with the other principals on November 22 to receive a preview of the committee's findings, which will be presented at a public hearing on November 23 at 6:00 p.m. in the Green Center. A copy of the preliminary report will be sent to the Trustees immediately following the November 22 meeting.

Master of International Political Economy of Resources Update. Vice President Middleton provided an overview of the history of this proposed degree program. The plan to create a Master of International Political Economy was introduced a long time ago to enthusiastic support by the Board of Trustees. After receiving the Board's endorsement, a concept paper was presented to the Colorado Commission on Higher Education (CCHE). At that time, CCHE had questions related to its compliance with the School's role and mission. Since that time, Vice President Middleton has met with several different Chief Academic Officers at CCHE to try and move this forward. He has attempted to clarify that the degree is not a political science or geography degree, but rather is a curriculum that is directly related to the work of engineering professionals world-wide. The CCHE recommended a title change to Master of International Political Economy of Resources to emphasize its relation to Mines' mission. After formally re-submitting the proposal with the name change, CCHE raised questions about the curriculum. Vice President Middleton has submitted clarifying details regarding the curriculum, and is hopeful that this issue will be resolved soon. The Trustees discussed the importance of this proposed degree program in order to achieve Mines' mission in a global economy. Trustee Craig gave an example of the difficulty of producing oil in Nigeria, commenting that the technology is easy compared to the cultural and political aspects. Trustee Wagner commented that it is a more sophisticated world today and Mines' curriculum must keep pace. Part of Mines' mission is to produce leaders for the worldwide resource industries, not just technicians, and leaders need training in the issues embedded in the international political economy of resources program. The Trustees re-emphasized their support for this degree program and complimented Vice President Middleton for his patience in trying to move this degree forward.

Faculty Senate Report. Faculty Senate President Samuel Romberger thanked the Trustees for the opportunity to present his report. Dr. Romberger indicated that his comments reflect the opinions of the Senate as a whole. He indicated the Senate has been discussing its role in helping implement the strategic plan. The Senate is particularly concerned about the research role of the university, and applauds the creation of a VP for Research and Technology Transfer. The Senate does have concerns that, under the goals outlined in the strategic plan, only 40% of the faculty will be carrying the research load for the institution, which will be difficult if they are also required to teach undergraduate classes. In response to a question, Vice President Middleton indicated there are currently twenty-five faculty searches underway, mostly in the tenure track line. He anticipates that this will result in approximately a 10% increase in the size of the faculty. The faculty have also expressed concern about increasing class sizes, since class size can effect the way faculty deliver the course material. The faculty are also concerned that the School's high quality be maintained. On the positive side, Dr. Romberger commented that the Mines' faculty are resilient and they will figure out a way to get the job done. The Trustees discussed the inherent difficulties in transitioning to a larger student body. Trustee Hutson remarked that we need to focus on solutions, and that it will take all members of the university community working together to successfully implement the plan. Trustee Hutson suggested that the Faculty Senate be asked to recommend solutions to the concerns they have raised. Vice President Middleton discussed the difficulties in synchronizing the growth in the faculty and facilities with the growth in the student body, and indicated that there are both short-term and longer-term issues that will

need to be addressed. Dr. Romberger indicated that the Senate has suggested decreasing the size of the student body, but that they are aware that there would be budgetary implications. He further remarked that the composition of the Senate is dominated by research-oriented faculty. Trustee Wagner remarked that he sees the addition of a V.P. for Research and Technology Transfer as a positive step forward, and hopes that this individual can consider whether the institution is organized correctly in order to accomplish its research mission. Trustee Hutson remarked that the Trustees care about the faculty's opinions and he hopes they will continue to contribute their ideas for how to move the institution forward.

Student Trustee Report. Student Trustee Gross presented a report on student reaction to the strategic plan. Joining him for this presentation were Ms. Laurie Cornell, a sophomore Residence Advisor, Mr. Justin Chichester, a sophomore active in the Greek system, and Mr. Ronny Hofmann, representing the Graduate Student Association. Student Trustee Gross indicated some of the freshmen had expressed a need for additional places on campus to socialize; he indicated that the planned Wellness Center will be an excellent addition to the campus in this regard.

Student Trustee Gross indicated that the number one priority for students is to maintain the quality of a Mines education. He remarked that the School's small class sizes and student to faculty ratio are selling points that should be maintained.

Other student concerns include the availability of parking, adequate laboratory space, and scheduling of classes on Saturdays and evenings. He reported that students have responded positively to the remodeling in the cafeteria and they also report the food has improved.

Ms. Cornell reported that she appreciates having classes taught by faculty who are actively engaged in research. The students expressed concerns about some adjunct faculty members, particularly those with limited English-speaking abilities.

Student Trustee Gross reported that student government has had meetings with the Golden City Council regarding the proposal to put a pedestrian bridge across 6th Avenue. The City wants to make sure the ultimate design of this project will accommodate any future expansion of the highway.

Trustee Hutson remarked that a Mines education is excellent training for the work place. The School's reputation for graduating students who are ready to work is attributable to the rigorous curriculum and high expectations placed on students. He further commented that a Mines education is designed to build character as well as provide technical and leadership skills. Trustee Hutson expressed his hope that the discussion around the implementation of the strategic plan will focus on identifying real problems, while retaining the key elements that make a Mines education special.

Mr. Hofmann shared his perspectives as a graduate student. Graduate students are concerned about the size of the library's collections, and commented that the Graduate Student Association contributes some funding for interlibrary loan services. He also

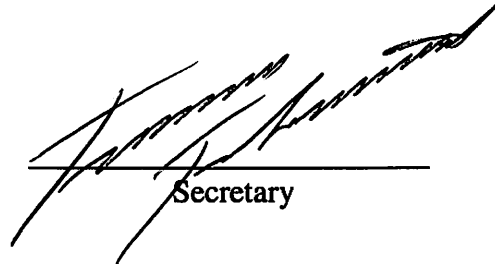
indicated that graduate students would like to see additional technical support and better laboratory facilities. Mr. Hofmann also remarked that Ph.D. students are frequently here for their faculty advisor, not necessarily for the School itself. He indicated that improved communication would help graduate students understand the issues facing the school. Mr. Hofmann also commented on the difficulties in recruiting international students given increased competition, costs, and the political climate.

Trustee Nyikos commented that Mines has always attracted students of high character and then been successful in honing that character. He remarked that the strategic plan is a road map that will continue to evolve. The goal of the plan is the betterment of the institution, and the Trustees and administration are committed to managing any disruption that the planned growth will cause as efficiently and effectively as possible.

Trustee Evans reported that he is working with the staff on the development of a Board reference book, which should be completed before March. Trustee Evans also commented that he would like to see the name Center for Sustainable Mining changed to the Center for Mining and Sustainable Development.

Trustee Craig made a motion, seconded by Trustee Hutson, that the meeting be adjourned. Motion carried.

Meeting adjourned at 11:35 a.m.



Secretary

RECORD OF PROCEEDINGS

Golden, Colorado
December 16, 2004

The Board of Trustees met in regular session on December 16, 2004 in the Coors Board Room.

Present: Trustees Coors, Craig, Evans, Hutson, Nyikos, Tschatschula, Wagner.
Absent: Student Trustee Gross.

Also in attendance President Trefny, Vice Presidents Chevront, Middleton, and Moore; Associate Vice Presidents Montez, Romig, Sacks, Good-Wilson, Young; and other staff members and visitors.

Trustee Nyikos presided.

Approval of Minutes. Trustee Hutson made a motion, seconded by Trustee Wagner, that the minutes of the November 19, 2004 regular meeting of the Board of Trustees be approved as submitted. Motion carried.

President's Report. President Trefny reported on a series of meetings with various legislators. He also reported on a meeting with Senator Allard's staff that took place on campus.

President Trefny reported on the JBC budget hearings held on November 29.

President Trefny reported on a successful reception for Colorado School of Mines, hosted by Mr. Mick Merelli for the oil and gas community on December 1 at the University Club.

President Trefny reported on his meeting with the new Canadian Consul, Mr. Michael Fine, on December 3. Mr. Fine is interested in building upon common interests in the area of energy. He plans to work with the Colorado Energy Research Institute to host a joint symposium on the Mines campus on such areas as fuel cells and coal bed methane. Mr. Fine also expressed interest in the International Political Economy of Resources program.

President Trefny reported that he and Mrs. Trefny attended the annual holiday meeting of the Denver alumni section at the Pinnacle Club on December 7.

President Trefny reported on separate meetings with two companies who are building consortia to bid for the Los Alamos management contract.

President Trefny reported that he and Mrs. Trefny had hosted a holiday party for students on December 9 and a holiday party for faculty and staff on December 10. He and Mrs. Trefny also participated in the City of Golden holiday parade.

President Trefny reported on recent positive press coverage of the School. The Mines band will be featured on an upcoming edition of the ABC show, Extreme Home Makeover. The School was also mentioned in the December issue of PRISM magazine, citing the ratio of doctoral students to research expenditures. The School's ranking in the top 10 on this measure demonstrates the student-centered nature of the research taking place on campus. The School also continues to receive a great deal of positive press coverage of the extraordinary season by the football team.

Financial Report. Vice President Moore reported on the year-to-date revenues and expenditures for the first five months of the current fiscal year through November 30, 2004. He reported that none of the Petroleum Institute funds had been used as of yet, but projects they will be needed in May and June. Mr. Moore also reported on an error that was identified in the expenditure reports. The category titled "Research" includes a line item for Return to Centers. However, the system is reporting the expenditures under Instruction and Academic Support rather than in the Research category. Efforts to resolve this systems problem are underway. Mr. Moore also reported that the audit is not yet complete, but that he is unaware of any significant issues. In regard to research volume, Mr. Moore reported that faculty are being very aggressive in pursuing grant funding. Current projections are for research volume to be at least \$30,000,000 this year.

LAIS Visiting Committee Response. Vice President Middleton introduced a draft response to the Visiting Committee report. He also introduced a tabulation of issues raised in the report for use as a tracking chart. Trustee Nyikos remarked that he would like to see language added to page 3 related to the International Political Economy of Resources degree making it clear that the Board and administration consider approval of this degree to be vital and will continue to pursue its approval with the Colorado Commission on Higher Education. Trustee Evans remarked that he hopes the School will be cautious about adding undergraduate degrees through the support departments and divisions.

The Trustees discussed the draft tracking report and agreed that it should be very useful in monitoring the status of visiting committee recommendations.

Trustee Wagner made a motion, seconded by Trustee Craig, that the Board adopt the following resolution:

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the letter response to the Report of the Visiting Committee for the Division of Liberal arts and International Studies, as amended.

Motion carried.

Approval of Graduation Lists. Vice President Middleton introduced the graduation lists, which were previously approved by the Faculty Senate. Trustee Evans made a motion, seconded by Trustee Wagner, that the following resolution be approved:

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines approves the award of degrees to the candidates named in the attached graduation lists for December 2004.

Motion carried. The Trustees extended their congratulations to the students and their families.

Creation of New Award. President Trefny proposed the creation of a Coaches Distinguished Achievement Award. This award, which would be given only on appropriate occasions, would parallel similar awards given to academic faculty, administrative faculty, and classified staff. Trustee Tschatschula made a motion, seconded by Trustee Hutson, that the following resolution be approved:

WHEREAS, from time to time, extraordinary service is provided to the School and its students by coaches, and

WHEREAS the Board of Trustees has created various awards for other segments of the Mines community,

BE IT RESOLVED to create the "Coaches Distinguished Achievement Award" to be given by the Board of Trustees on such occasions when the coach(es) of an intercollegiate athletics team mark achievements that are historically significant in the annals of Mines sports. The Award, when given, shall include a certificate and a check in an amount to be determined by the Board, and shall be presented by the President of the Board at a regular meeting of the Board of Trustees.

Motion carried.

Presentation of Coaches Distinguished Achievement Award. Trustee Nyikos presented the Coaches Distinguished Achievement Award to Robert Stitt, Head Football Coach and assistant football coaches Jason Koltz, Mathew Steinberg, and Warren Scott Carey. The Trustees expressed their appreciation to the entire football program for exemplifying excellence not only in athletics, but also in displaying the positive character traits that Mines attempts to develop in its students. Trustee Wagner made a motion, seconded by Trustee Evans, that a resolution from the Board of Trustees be prepared recognizing the achievements of the young men on the football team, with special recognition of the seniors and of Chad Frieauf for his selection as the Harlon Hill Trophy winner. Coach Stitt thanked the Board of Trustees and Administration for their support of the football program.

Emergency Action Item: Administrative Systems Replacement Opportunity. Vice President Moore reported on an opportunity to replace the administrative computing systems. The Administration has been studying ways to replace the system for some time, but have felt the price involved was prohibitive in an era of declining state support.

Recently, the Colorado Community College System, Colorado State University and the University of Northern Colorado, have been negotiating to replace their systems, and have offered to allow Mines to participate as part of their group. The projected cost from the vendor will be approximately \$2.2 million, which represents a cost savings of approximately \$2.4 million from previous estimates. In addition to the \$2.2 million to the vendor, the School would incur additional costs, including temporary staff, training, additional hardware and software maintenance, which would bring the total three-year cost of the conversion to approximately \$4.4 million. While the conversion to a new system will undoubtedly be difficult, it will bring the School up to industry standards, improve efficiency, and enable the provision of better administrative services to the campus community. The Trustees discussed the merits of the project, and indicated that this appeared to be an excellent opportunity for the School. Vice President Moore remarked that the current approved budget did not include funds for this project. In order to take advantage of this opportunity for a group pricing discount, the Board is asked to consider authorizing the expenditure of funds from the Petroleum Institute proceeds over a three year period, with the funds repaid with interest from the campus approved budget over a six year period. Trustee Evans made a motion, seconded by Trustee Hutson, that the following resolution be approved:

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines authorize, over the next three years, the administrative project to replace the current business process systems, known as SIS, FRS and HRS. The Board further authorizes the cost of this replacement, not to exceed \$4,500,000, to be paid from funds earned by the School from the Petroleum Institute. The Board further requires that all the funds, plus interest, will be repaid to the Petroleum Institute account no later than July 1, 2011.

Motion carried.

Emergency Action Item: Formation of Budget and Finance Committee. Trustee Hutson reported on the formation of a Board Budget and Finance committee, consisting of Trustees Hutson, Craig, Wagner and Vice President Moore. A suggested list of oversight responsibilities for the committee was taken from *The Finance Committee*, a publication of the Association of Governing Boards of Universities and Colleges. Trustee Evans made a motion, seconded by Trustee Wagner, to create an ad hoc Budget and Finance Committee for the Board of Trustees with the aforementioned membership. Motion carried.

Chemistry Visiting Committee Report. Vice President Middleton introduced the report of the Visiting Committee for the Department of Chemistry and Geochemistry. A draft response to the report will be included on the agenda at the next regular meeting of the Board of Trustees.

Petroleum Engineering Visiting Committee Report. Vice President Middleton introduced the report of the Visiting Committee for the Department of Petroleum Engineering. A draft response to the report will be included on the agenda at the next regular meeting of the Board of Trustees.

Colorado Geological Survey. President Trefny acknowledged the work of Mr. Dan Montez, Dr. Terry Young, Dr. Murray Hitzman, and Dr. Robert Weimer who represented Colorado School of Mines on the collaborative study with the Department of Natural Resources to review the possible relocation of the Survey to the Colorado School of Mines and the manner in which the Survey could most effectively serve the needs of the State of Colorado. Mr. Dan Montez provided an overview of the final report, which was submitted to the State legislature on November 30. The Committee was split on which overall option was preferred. The Mines members favored the option of physically moving the Survey to the Mines campus but retaining the current management structure with the Survey reporting to the Department of Natural Resources. The Department of Natural Resources members favored remaining physically and administratively in the executive branch of state government. One of the key issues involved in the discussion centered around the availability of appropriate space on the Mines campus. It was agreed that if a move were to occur in the future, the best solution would be to provide purpose-built space on campus that would meet the needs of the current Survey and take into account their future needs. The Committee agreed that the relationship between the Survey and Colorado School of Mines can and should be strengthened, and President Trefny reported that he and Mr. Russ George will work to develop a Memorandum of Understanding. The Committee also suggested the development of an advisory committee for the Survey. The final report may be viewed in its entirety on the Colorado School of Mines website.

Master of International Political Economy of Resources (MIPER). Vice President Middleton reported that since his report on this degree program at the November Board meeting, the Colorado Commission on Higher Education sent a letter to the School indicating that the Commission staff will not recommend approving the MIPER degree to the Commission at this time. The Trustees discussed the importance of this degree program to the engineering profession and the support it has received from the world's leading resource companies. Vice President Middleton remarked that the Commission staff are basing their recommendation on a strict interpretation of the role and mission statute. Vice President Middleton indicated that his recommendation is to provide additional clarification to the Commission staff regarding a contemporary interpretation of the statute, based on the realities of the modern engineering profession. The Trustees emphatically stated their support for this degree program. Trustee Craig provided several practical illustrations of the importance of the program, based on her experience in the oil and gas industry. Trustee Evans provided similar examples from his experience in the mining industry. Trustees Coors, Hutson, Nyikos, Tschatschula and Wagner also remarked on the importance of this degree program in order to produce leaders for the world's resource companies. Dr. Matt Gianneschi, Chief Academic Officer for the Colorado Commission on Higher Education, was asked if he would like to comment. Dr. Gianneschi indicated that the thrust of their concern relates to whether this proposed degree is mission driven. He expressed concern that the preponderance of the curriculum of the proposed MIPER program does not require applications of principles in engineering, mathematics, or the natural and physical sciences. He also expressed concern that if this degree were approved, the School might in the future seek approval

for other degrees that might be useful for practicing engineers and scientists, such as foreign language degrees, that are not central to the School's mission. Vice President Middleton indicated that he will renew his efforts to clarify the purpose and scope of this degree to the Commission staff.

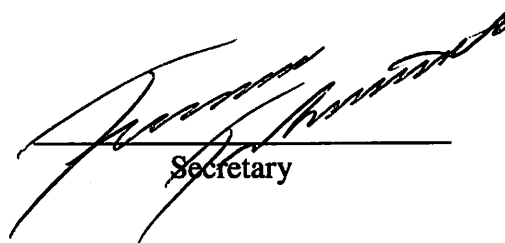
Placement Report. Mr. Ron Brummett presented two reports, "Updated Figures on the Post-Graduate Status of Recent Graduates" (December 16, 2004) and a "Survey of On-Campus Recruiters 2003-2004". Mr. Brummett reported that there has been a positive turnaround in employment offers for Mines students, with a 42% increase in on-campus recruiting. He also reported an increase in the number of job postings for summer jobs and internships.

Regular Reports. There were no questions regarding the other regular written reports to the Board.

Other Business. Trustee Evans reported that he is continuing to make progress on developing a Board Reference Book.

Trustee Evans made a motion, seconded by Trustee Wagner, that the meeting be adjourned. Motion carried.

Meeting adjourned at 11:45 a.m.



Secretary

Colorado School of Mines
Board of Trustees



Resolution

WHEREAS, the 2004 Colorado School of Mines football team completed the best season in the school's history, winning the Rocky Mountain Athletic Conference Championship for the first time since 1958 with a perfect 8 – 0 record; and

WHEREAS, the team advanced to the NCAA Division II Playoffs for the first time in school history and achieved the School's first playoff win;

THEREFORE,

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines commends the Mines Football team on their outstanding success, which has brought great credit and distinction to the School.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines especially commends and congratulates the graduating senior class members of the team for their leadership.

BE IT RESOLVED that the Board of Trustees of the Colorado School of Mines particularly commends and congratulates Chad Frieauf on the occasion of his selection as the winner of the Harlon Hill Trophy as the top player in Division II.

BUDGET AND FINANCE COMMITTEE

Committee Charge:

The budget and finance committee's primary charge is to ensure the fiscal stability and long term economic health of the Colorado School of Mines.

The committee shall be comprised of three members of the Board of Trustees and the Vice President for Finance and Operations.

Committee Responsibilities:

1. Monitor and evaluate CSM's financial operations.
2. Oversee annual and long term operating budgets.
3. Review requests and plans for borrowing and submit them to the full Board of Trustees for approval.
4. Ensure that accurate and complete financial records are maintained.
5. Ensure that timely and accurate information is presented to the Board of Trustees.
6. Submit to the full Board of Trustees for its approval capital budgets that exceed prescribed amounts.
7. To sure that CSM's accounting system is capable of sufficiently gathering, recording, and reporting data. In addition, that it is capable of updating meaningful date about CSM's performance.
8. Communicate and educate the Board of Trustees with regard to financial and budgetary matters.