

BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Friday, December 8, 2023
Starzer Welcome Center, Wagner Boardroom
1812 Illinois Street, Golden, CO 80401

I. Executive Session – 8:00 a.m.

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

8:07 a.m. Motion to move into executive session by Chairman Salazar, seconded by Trustee Grewcock.

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

Mines executives present: President Johnson, Provost Holz, EVP Volpi, VP Bradford, VP Copan, VP Han, VP Pantel, GC Markley, and CSM Foundation President Winkelbauer.

8:56 a.m. Executive session concluded.

II. Regular Meeting – 9:00 a.m.

9:09 a.m. Regular session called to order by Chairman Salazar.

Trustees present: Chairman Salazar, Trustees Starzer, Grewcock, and Steinberg; and Faculty Trustee Mehta.
Trustees Burgess and Sanders present virtually.
Trustee Lawler and Student Trustee Ary absent.

Mines executives present: President Johnson, Provost Holz, EVP Volpi, VP Bradford, VP Copan, VP Han, VP Pantel, GC Markley, and CSM Foundation President Winkelbauer.

a. Consent Agenda

1. October 25, 2023, Minutes.

Motion by Trustee Grewcock to approve the October 25, 2023, Minutes. Seconded by Trustee Sanders.
Motion carried unanimously.

b. Reports and Updates

1. President's Welcome

President Johnson's highlights included Mines upcoming graduation ceremony; the football team's success; the scheduled tour of the Beck Venture Center; and the recent Energy and Minerals Research Facility groundbreaking ceremony. President Johnson expressed his appreciation to Trustee Starzer for her service to the Board upon the end of her eight-year term. Chairman Salazar acknowledged Trustee Starzer's contributions to Mines and presented her with a Certificate of Recognition of service from 2016-2023. Trustee Starzer spoke to her deep connection to Mines and thanked everyone.

2. Financial Report

Ms. Volpi presented the June 30, 2023 audited financial report, which resulted in a positive outcome of an unmodified opinion. Assets and liabilities increased year over year primarily due to construction activity. Operating revenue increased due to increases in enrollment, tuition, and research. Operating expenses increased primarily due to total compensation; salary increases, increases to health and dental costs, and equity adjustments; as well as a large number of renovation and repair projects. The State will release the formal audit in a week.

c. Action Items

1. December Graduation List Approvals

Provost Holz presented the December 2023 graduation lists. Non-thesis Master's degrees continue a slow but steady increase.

Action of the Board of Trustees is requested to approve the award of degrees to the candidates named in the December 2023 graduation lists. Subject to the Board's action, and subject to the completion of any remaining requirements, these candidates will be awarded their degrees at the Graduate and Undergraduate Commencement Ceremonies on December 15, 2023.

Trustee Starzer motioned to approve the December 2023 graduation lists. Trustee Grewcock seconded the motion, which carried unanimously.

2. Tenure Approval

Provost Holz presented the Tenure at Hire Recommendation for Dr. Eric Roberts and detailed Dr. Roberts' credentials. The University Promotion and Tenure Committee voted unanimously to recommend Dr. Roberts be granted tenure, with Provost Holz concurring.

Trustee Starzer motioned to approve granting tenure to Dr. Eric Roberts. Trustee Sanders seconded the motion, which carried unanimously.

3. Sophomore Housing

Ms. Volpi reviewed the sophomore housing project program plan that will provide capacity for all sophomore students to live on campus. Total project cost is \$200M, with construction beginning early 2024 and occupancy planned for Fall 2026. Funding will occur through long-term debt, which will be repaid by the housing system net revenue. Financing approval will be presented to the Board at its February 2024 meeting.

Trustee Grewcock motioned to approve the sophomore housing program plan and project budget. Trustee Starzer seconded the motion, which carried unanimously.

4. Capstone Operating Agreement

Ms. Volpi presented the Mines Park Property Management Agreement to the Board and summarized the advantages of contracting with Capstone Management Partners to provide facility and asset management of the Mines Park property. The University will retain certain responsibilities which include delivering administrative and residence life functions. Ms. Volpi detailed the responsibilities of the parties, the delegations of which will be set out in a matrix in the agreement.

Trustee Grewcock motioned to approve the Mines Park Property Management Agreement and authorize execution of the agreement. Trustee Steinberg seconded the motion, which carried unanimously.

5. Clayworks Lease Authority

Ms. Volpi reviewed the Clayworks project and its strategic connection with Mines. Clayworks is a multi-use property that is to be developed and funded by AC Development. The project is a 1.25 million square foot development with a cost of \$900M, anchored by CoorsTek headquarters, that will revitalize a portion of downtown Golden and support retail, restaurant, and open space. Mines has signed a Letter of Intent pertaining to the Clayworks project outlining Mines intent to occupy space in the project, the general terms and conditions of a future lease agreement.

Trustee Starzer motioned to approve the negotiation and subsequent execution of a lease between Mines and the Clayworks development partner, AC Development, Co., LLC, on terms substantially similar to those outlined in the Letter of Intent. Trustee Grewcock seconded the motion, which carried unanimously.

6. Contract Amendment

Ms. Volpi outlined the proposed one-year extension (to June 30, 2027) of the contract with Sodexo America, LLC, which provides resident dining, retail food services, catering and athletics concessions services to Mines. The anticipated funding amount for the additional year is \$8.9M, creating a total encumbrance of \$79.6M for the entire contract period.

Trustee Starzer motioned to approve the execution of an amendment to the Sodexo Agreement authorizing the one-year extension and increase in expenditure. Trustee Grewcock seconded the motion, which carried unanimously.

9:51 a.m. Recess called by Chairman Salazar.

10:00 a.m. Chairman Salazar called the meeting back to order. Trustee Burgess exited the meeting.

d. Presentation and Discussion

1. Faculty Senate Report

Dr. Brandon Dugan, Faculty Senate President, presented on the Faculty Senate activities, including updates on the Ombuds office search, open educational resources, excused absence policy, peer observation program, academic programs, and core curriculum. There have been significant updates to the Handbook and Procedures over the last couple years; a town hall will be held to socialize the changes. Budget, online programs, and non-thesis Master's programs were also reviewed.


2. International Activities

Dr. Bradford updated the Board on the Office of Global Initiatives' activities, including a review of strategic initiatives, international partnerships and collaborations, and Fall 2023 activities. Partnership and collaboration highlights included Atyrau Oil & Gas University, King AbdulAziz University, and a developing project in Bahrain.

Chairman Salazar delivered closing remarks, noting the positive Mines@150 campaign report and the Beck Venture Center tour following conclusion of the meeting.

III. Meeting adjournment.

10:54 a.m. There being no further business the meeting was adjourned.



Molly Markley, Secretary