

Approved at the 6/1/2018 meeting
BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Friday, May 4, 2018
COLORADO SCHOOL OF MINES
1500 Illinois Street, Coors Boardroom

I. Trustee Breakfast – 8:00 a.m., Ballroom C, Student Center

Executive Session

8:00 a.m. Motion to move into executive session by Trustee Haddon; seconded by Trustee McNeil. Motion approved 7-0.

The purpose of the Executive Session was to receive legal advice pursuant to §24-6-402 (3)(a)(II), C.R.S. and discuss promotion & tenure and personnel matters per §24-6-402(3)(b)(I) C.R.S.

9:00 a.m. Motion to adjourn executive session by Trustee McNeil; seconded by Trustee Salazar. Motion approved 7-0.

II. Regular Meeting – Coors Boardroom, Guggenheim Hall

9:15 a.m. Meeting called to order by Chairman Jorden.

Trustees present: Chairman Jorden, Trustee's Haddon, McNeil, Truly, Starzer, Salazar, Sanders, Swift and Hogue.

CSM executives and directors were also present including: President Johnson, EVP Volpi, Interim Provost Boyd, VP Fox, VP Han, VPGC Walker, VPRTT Tompkins, Dean's Moore, Kaufman and Graves, and Dr. Maxwell.

a. Consent Agenda

1. The minutes from the April 6, 2018 meeting submitted for approval.
Trustee Salazar motioned to approve; seconded by Trustee Truly. Motion approved 7-0.

b. Reports and Updates

Board Committee Reports Trustee Truly reported that the Finance and Audit Committee (FAC) and the Investment Advisory Committee (IAC) met on April 23, 2018. He noted that detail from the FAC meeting will be covered by Ms. Volpi in her financial statement and FY19 budget preview this meeting. Trustee Truly provided IAC information, noting the endowment at year end was over \$300 million with an annual return of 18% in the last

track team winning conference championship. This is the first year in Mines' history the student athletes and earned conference championships in both indoor and outdoor track. He continued with notable achievements in the women's track team taking third, and men's baseball, which will be nationally ranked for first the year in Mines' history. Dr. Johnson briefly mentioned the recent Blaster awards, which recognizes our student athletes.

related to outdoors and the impact a company can have on its community. Mines sponsored this event last night in Lockridge Arena. It was the seventh year for the awards and people left with a great impression of Mines. It was noted that in the future, Mines may couple this event with other related events on campus. Governor Hickenlooper and Congressman Perlmutter attended the event. There was a brief discussion regarding the perception of how easy Mines is to work with in coordinating events like this.

Research activities and Tech Transfer Report Dr. Tompkins introduced Mr. Will Vaughn, Director of Tech Transfer and reviewed how Mines handles its technology transfer activities, and how it compares to peer institutions. She provided information on why technology transfer is important as a means to move university research into the

Faculty Senate Report

Dr. Maxwell provided an overview of current Faculty Senate activity noting it is the final update and summary of this academic year. Dr. Maxwell provided information on the degree proposals approved by Graduate and Undergraduate Council, of which 9 required Board approval. Dr. Maxwell

Council. Other notable achievements included the advancement for teaching and library faculty, campus climate survey and, efforts to clarify the roles of library faculty in the Handbook. Dr. Reed noted the Faculty Senate has engaged faculty in more social venues, which including coffee hours, happy hours, and a reception at the President's residence. Dr. Maxwell provided information on this year's Distinguished Faculty Senate Lecturer, Dr. P. Craig Taylor and announced Academic Year 18-19 Distinguished Lecturer is Dr. Kamini Singh, professor in geology and Ben Fryrear Endowed Chair for Innovation and Excellence. Dr. Maxwell provided information regarding the newly created Faculty Senate administrative position. He also shared with the Board that the election for a new President and Senators is Tuesday, May 15, and reviewed the eligibility process for the

doing a deep dive audit on classroom inventory and the associated classroom needs. Part of the solution for the need for classroom space is the new parking garage with the classroom wrap, which will house four new

"Facility") on the Land; and

WHEREAS pursuant to a Lease Agreement by and between the Board and Confluence, upon completion of the

Facility, the Board intends to lease the Facility from Confluence and operate it as a student housing facility and payments by the Board to Confluence under the Lease Agreement will be subject to annual appropriation by the Board and such rental payments will not constitute a multiple fiscal obligation of the Board; and

WHEREAS the Board has entered into a Lease Agreement with Confluence, the Development Agreement and the Lease

Agreement and any and all agreements to which the Board is a party relating to the financing, design, construction

floating rate note. After analysis and reviewing options, Ms. Volpi determined that the lowest cost to Mines is a
floating rate note. Ms. Volpi noted that it would be difficult to finance debt as Mines would have to go to market

and receive a new credit rating. She noted the cost of capital has increased a slightly due to the change in the
interest rate environment. The proposal is to match LIBOR, which gives no risk on variability, but interest rate a
little higher at 4.3% resulting in an increase of approximately \$30k per year. Ms. Volpi provided noted that the
term would be determined at time of pricing, either three, five, or seven years, dependent upon pricing. She
noted that Mines would likely have a term no longer than seven years. She noted that Moody's would incorporate

the need to become more proactive in recruiting our own undergraduate students. Brief discussion regarding how

much the dip in enrollment relates to the environment in federal programs and general state of the economy.

Capital Projects update _____ Ms. Volpi provided a brief overview of current capital projects on campus. She noted that the campus generators are in and operational, and the Green Center chiller plant and roof projects are under way. The Green Center is shut down and is currently being abated; it is scheduled to reopen in Spring 2019. 16th Street plaza is scheduled to be completed in Fall 2018. Ms. Volpi provided information on the

residence hall at 19th and Illinois St., noting a projected late October opening in 2020. She reviewed the status of the parking garage with classroom wrap and 750 parking spaces that will bid in summer 2018, and is scheduled to open Fall 2019. Ms. Volpi provided an update and an artist rendering on the USGS building, noting the program