

BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES

MINUTES OF THE BOARD MEETING

Friday, October 25, 2024

**Starzer Welcome Center, Wagner Boardroom
1812 Illinois Street – Golden, CO 80401**

I. Regular Meeting – 9:00 a.m.

9:05 a.m. Chairman Salazar called the meeting to order and noted presence of a quorum.

Trustees present: Chairman Salazar, Trustee Coors, Faculty Trustee Mehta, and Student Trustee Hora.
Trustees present virtually: Burgess, Lawler and Sanders. Trustees absent: Grewcock and Steinberg.

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

a. Consent Agenda

1. September 13, 2024, Minutes

Motion by Trustee Coors to approve the September 13, 2024, Minutes as presented. Seconded by Trustee Lawler. Motion carried unanimously.

b. Reports and Updates

1. President's Welcome

President Johnson noted a successful Homecoming week, including the first ever Global Energy Leaders Summit and unveiling of the Sesquicentennial Bell. President Johnson noted Trustee Burgess will speak at winter graduation, and spring graduation will formally wrap up the Mines@150 campaign. President Johnson highlighted activities for the upcoming Friends and Family Weekend, including an expected crowd of over 7,000 for Mines' football game.

2. Finance Report

Ms. Volpi provided a high-level review of the unaudited finance statements, which reflect asset growth of \$350M and liability growth of \$300M. Changes are largely the result of construction on campus and the issuance of bonds. Ms. Volpi answered questions from the Board regarding the impact of the PERA defined benefit plan on Mines' financial posture.

Ms. Volpi reviewed the first quarter fiscal year 2025 operating financial results. Fall enrollment was higher than planned, resulting in a revenue increase of \$1.80M. Costs are projected to increase, in large part due to the \$1.10M anticipated investment in Quantum Commons which is both one-time and ongoing, \$1.95M increase in employee benefits, and \$0.69M software license increase. The anticipated expense increase will be mitigated with reductions in one-time (\$2M) and continuing operating costs totaling \$2.47M. The budget forecast anticipates Mines breaking even with about \$4.00M added to reserves.

c. Action Items

1. Sabbatical Reports

Provost Holz presented the 2023-2024 Sabbatical Reports for the Board's approval. There were 21 sabbaticals taken, resulting in one book being published, several proposals developed, grants received, new collaborations, and development of new courses.

Trustee Lawler motioned to approve the 2023-2024 Sabbatical Reports. Trustee Coors seconded the motion, which carried unanimously.

BE IT RESOLVED, that the Board of Trustees of the Colorado School of Mines approves the sabbatical reports for Academic Year 2023-2024.

2. Title IX and Harassment Policy Revision

Ms. Volpi presented requested changes to the Policy Prohibiting Sexual Misconduct, Discrimination and Retaliation to the Board for approval. The proposed edits provide clarity regarding visitors to campus and include additional wording to address comments arising from an NSF audit of the policy. The Board discussed the status of the federal rule changes, which implementation is currently on hold.

Trustee Lawler motioned to approve the proposed Policy changes. Trustee Burgess seconded the motion, which carried unanimously.

BE IT RESOLVED, that the Board of Trustees of the Colorado School of Mines approves updating the Policy Prohibiting Sexual Misconduct, Discrimination, and Retaliation to comply with applicable NSF Harassment Terms and Conditions and policies.

9:36 a.m. Recess called by Chairman Salazar.

9:45 a.m. Chairman Salazar called the meeting back to order.

d. Presentation and Discussion

1. Research and Technology Transfer Report

Dr. Copan reviewed recent research successes, including continued growth of research awards, participation at the New York Climate Week, Sen. Hickenlooper's Cleantech Roundtable at the Beck Venture Center, bipartisan mining and mineral innovation legislation, Dr. Holley's congressional testimony on critical minerals, and the Quantum COMmons groundbreaking. Additionally, the Technology Transfer Office ("TTO") participated in multiple conferences and is partnering with its counterparts at CU, CSU and University of Wyoming to submit a proposal supporting climate sensing and resiliency. Andrew Lattanner, Director of Federal Relations, provided federal relations updates and Morgan Bazilian, Director of the Payne Institute for Public Policy, reviewed recent events and highlighted the institute's research and initiatives, as well as its strong relationship with the Southern Ute Tribe.

2. Student Competition Teams

Labriola Innovation Hub Director Victoria Bill introduced three student competition teams. Representatives of each of the three teams – the Concrete Canoe Team, the CubeSat Project, and the Battery Workforce Challenge – presented details on their competition and utilization of resources available in the InnoHub.

10:56 a.m. Trustee Burgess exited the meeting.

II. Meeting adjourn.

10:58 a.m. There being no further business the meeting was adjourned.



Molly Markley, Secretary