

Approved at the 2/9/2018 meeting
BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES
MINUTES OF THE BOARD MEETING
Friday, December 8, 2017
COLORADO SCHOOL OF MINES
1500 Illinois Street, Coors Boardroom

Executive Session

8:00 a.m. Motion to move into executive session by Trustee Haddon; motioned seconded by Trustee Truly. Motion approved 6-0.

The purpose of the Executive Session was to receive legal advice pursuant to §24-6-402 (2)(a)(IV), C.R.S. and discuss

an overview on research by sponsor and industry. She recognized the success of the representative research awards noted in the report and provided an update on Technology Transfer activities. There was a brief discussion

the last 10 years for the next meeting.

Faculty Senate Report _____ Dr. Maxwell provided an overview of the priority items the Faculty Senate has focused on this semester. He noted that the Undergraduate and Graduate committees have worked closely with the Provost's office to approve new degrees. He provided a brief overview of the faculty surveys noting that every other year the Senate will do a campus climate survey and in alternating years, the Senate will circulate a leadership survey. Dr. Reed briefly discussed the Faculty Senate support of the proposed remodel and expansion

funding as a way to fund transportation and other capital construction. Mr. Valeri noted the Senate Bill stipulates

Advanced Bond Refunding Ms. Volpi provided an overview of the process for advanced bond refunding and the standard practice of assessing the effectiveness of refunding bonds prior to their call date in

order to achieve savings. She noted the proposed tax reform bill does repeal advanced refunding so our ability to do this in the future will likely terminate. Mines has the opportunity now given the volume and rates. Ms. Volpi reviewed the ratings expected and provided an overview of the structure and advance refunding economics. There was a brief discussion regarding pricing and interest rates. Ms. Volpi noted the refunding would be done in advance of passage of the tax reform bill with pricing on Tuesday and closing a week later.

Motion to approve by Trustee Haddon; seconded by Trustee Salazar. Approved 6-0.

BE IT RESOLVED that *The Board of Trustees of the Colorado School of Mines approves the advanced refunding of*

the 2010B bonds and a portion of the 2012B bonds totaling \$53.5 million including cost of issuance of approximately \$400,000 resulting in a net present value savings of 6.42% pursuant to the terms of the Sixteenth

e. Regular Written Reports

Undergraduate Admissions _____ Ms. Boyd gave brief highlights regarding Admissions' outcomes to date, noting 3600 students have been admitted. She will provide information at a future meeting regarding yield numbers.

Graduate Admissions _____ Dr. Boyd gave brief highlights on the Senior graduate admissions report

noting that it was too early for Fall update. He noted that while Spring applications were down, accepts were approximately the same as last year.

CSM Foundation report _____ Mr. Winkelbauer provided a brief update on Foundation activity and highlights. He noted the recent gift from Mr. Bruce Grewcock supporting an important initiative. He provided information on crowd-funding as an important and popular vehicle for giving, and noted that the Foundation