

TRUSTEES OF COLORADO MESA UNIVERSITY
MINUTES
REGULAR BOARD MEETING
Virtual Meeting
May 15, 2020

CALL TO ORDER

Chairman Reed called the meeting to order at 9:00 a.m.

TRUSTEES PRESENT

Trustee Anilionis, Brough, Davis, Griffin, Lentz, Iwaniczko MacLeod, Motter, Quimby, Ramos, Sanchez, Chair Reed, Faculty Trustee Owen-Ott and Student Trustee Hobbs were present.

APPROVAL OF MINUTES

Trustee Motter moved to approve the minutes of the April 21, 2020 meeting of the Trustees. Trustee Quimby seconded. Motion passed unanimously.

REPORTS

CHAIR: Chair Reed spoke of appreciation for the leadership of President Foster and university staff and faculty.

PRESIDENT: President Foster also mentioned his appreciation for the adaption the campus community has made to get ahead of the issues the university will need to face going forward. He mentioned that Governor Polis will be releasing funds to help higher ed. He talked about the Safe Together, Strong Together initiatives and invited John Marshall to give a brief update on what is being done on campus from a health perspective. John mentioned the members of the executive committee which includes community partners, medical expertise and our own faculty and staff experts.

STUDENT TRUSTEE: Student Trustee Hobbs mentioned Showcase went live Monday and will continue to the end of the month. ASG leadership will be voted on in September. In the meantime, the current officers will remain the same. Angel Bautista will fill in as interim Student Trustee. ASG is working on the biannual budget process. The first virtual graduation is this Saturday. It is anticipated we will have the live graduation on August 1. She mentioned this was the last day of school and her last meeting as Student Trustee and as a CMU student.

FACULTY TRUSTEE: Faculty Trustee Owens-Ott has been listening to some stories of what her fellow faculty members are doing in support of students and particular those that are graduating tomorrow. One stood out to her as conveying much of what she heard so she played a portion of the video of Kyle Stone's words to his senior students in representation of her fellow faculty. She commented on the appreciation faculty has for the communication from President Foster and Vice President Kurt Haas.

CONSENT AGENDA

1. Personnel Report
2. Board Calendar 20-21
3. Faculty Evaluation Procedures
4. Approve 21-22 State Capital Construction Requests
5. Year End Substantive Changes to Programs

6. Minor in Cyber Security
7. Minor in International Business
8. Minor in Film Studies & Digital Production
9. Innovation Professional Certificate
10. AAS Early Childhood Certificate
11. Investment Policy Statement Review

Trustee Sanchez move to approve the consent agenda. Trustee Ramos seconded. Motion passed unanimously.

REPORTS/PRESENTATIONS/DISCUSSION/POSSIBLE ACTION

DASHBOARD: Laura Glatt, Vice President of Financial & Administrative Services, presented the dashboard as of April 30, 2020.

HOTEL BUDGET PRESENTATION: Don Schuster, Acting Director of Hotel Operations, and Gareth Brown, Corporate Director of Operations for Charlestowne Hotel Management gave an update on the Hotel Maverick. Charlestowne is the management company that will operate the hotel in partnership with CMU.

TREASURER'S REPORT: Trustee Quimby presented the treasurer's report.

SABBATICAL LEAVE REPORTS: Dr. Chad Middleton, Professor of Physics, reported on his using his sabbatical time on a research project in the subfield of D-dimensional Friedmann-Robertson-Walker (FRW) cosmology resulting in a published paper, presentation at an international conference and a new research project.

ELECTION OF BOARD OFFICERS: Trustee Brough moved to approve the election of officers as presented. Trustee Ramos seconded. Motion passed unanimously.

Officers elected were: Chair – David Reed; Vice Chair – Ray Anilionis; Treasurer – Doug Quimby; Secretary – Stephanie Motter

20-21 BUDGET & INSTITUTIONAL PLAN: Laura Glatt, Vice President of Financial & Administrative Services and Whitney Sutton, Director of Budget and Food Services, presented the 20-21 FY Budget. Note: Trustees expressed appreciation for the work that went into this budget to maintain the focus on students.

Trustee Brough moved to approve the Fiscal Year 2020-21 operating and capital budget, including tuition, fees and room and board rates (items 1-31) as presented. Additionally, approve Colorado Mesa University's Institutional Plan for Student Fees (IPLAN). Trustee Davis seconded. Motion passed unanimously.

PROPOSED SERIES 2020B BONDS – SCOOP AND TOSS: Laura Glatt, Vice President of Financial & Administrative Services, presented scoop and toss which is a bond financing strategy to restructure existing debt by delaying principal (or principal and interest), by adding to interest payments—effectively scooping up the debt and tossing it into the future.

Trustee Motter moved to approve the attached 2020B Supplemental Resolution, to

delegate to the Chairperson of the Board, the Vice Chairperson of the Board, the President of the University, or the Vice President for Finance and Administration of the University, or any other officer or employee of the University that is designated to act as the Sale Delegate, the authority to execute all documents pertaining to the issuance of the Series 2020B Bonds, subject to the parameters set forth in the Supplemental Resolution and the Sales Certificate attached. Trustee Anilionis seconded. Motion passes unanimously.

CMUF BUDGET: Liz Meyer, VP Development/Foundation CEO, and Jeff Doyle, Foundation CFO, presented the Foundation Budget.

Trustee Griffin moved to approve the FY21 budget as presented. Trustee Quimby seconded. Motion passed unanimously.

FY19 FINANCIAL POSITION UPDATE: Laura Glatt, Vice President of Financial & Administrative Services, presented the financial update.

Chair Reed adjourned the meeting at 11:21 a.m.