

TRUSTEES OF COLORADO MESA UNIVERSITY
MINUTES
REGULAR BOARD MEETING
COLORADO MESA UNIVERSITY
GRAND JUNCTION, CO
November 14, 2018

CALL TO ORDER

Chairman Bechtel called the meeting to order at 10:40 a.m.

TRUSTEES PRESENT

Trustee Anilionis, Bechtel, Bishop, Marquez, Motter, Quimby, Reed, Ringel, Wilson, Faculty Trustee Middleton and Student Trustee Hobbs were present.

APPROVAL OF MINUTES

Trustee Marquez moved to accept the minutes of the October 2&3, 2018 meeting. Trustee Bishop seconded. Motion carried unanimously.

REPORTS

CHAIR. Chair Bechtel reported on attending the 2018 Governors Debate hosted by CMU and the 10th Circuit Court of Appeals. The Court of Appeals, a first for CMU, drew a large crowd from the community and campus. The Homecoming Victory dinner honoring the Alumni of the Year, Faculty of the Year and Sports Hall of Fame had good attendance as well. She mentioned this was the last meeting for three Trustees whose term ends December 31, 2018, Trustees Marquez, Wilson and Eck. She thanked them for their service.

PRESIDENT. President Foster commented on the First Generation Day held on campus and including first generation faculty and students. He mentioned a new arrangement with Skywest Airlines and our pilot school. He reported the men's soccer team and women's volleyball team would be moving on to Nationals. The women's wrestling team won five matches against the number one team in the region; they continue to do well in this first season.

FACULTY TRUSTEE. Trustee Middleton commented on this being the 13 week of the semester with final exams coming up shortly. He expressed appreciation for the Faculty Development Fund. He used his own experience, an opportunity to present a paper at a conference in Spain, to emphasize the importance of the program to faculty development. He is also one of nine who have applied for Sabbatical for the fall. His request is for time for research important to his continued development.

STUDENT TRUSTEE. Trustee Hobbs commented that they had the largest turnout at the ASG tailgate for homecoming. First Generation Day barbeque was successful. She spoke about the students working on the Cremains project with the FBI; it has been a great educational opportunity and brought attention to our facility. ASG is coming to the end of their bi-annual process. Their projection is for allocation of \$1.2M, an increase of \$0.28/credit hour making it \$6.75 per credit hour to students. ASG has been working on several projects with the students at the Montrose campus insuring a connection to the main campus.

CONSENT AGENDA

Personnel

Naming Opportunity – Music Department

Honorary Degree – Doug Simons

Trustee Reed moved to accept the Consent Agenda. Trustee Quimby seconded. Motion passed unanimously.

REPORTS/PRESENTATIONS/DISCUSSION/POSSIBLE ACTION

TREASURERS' REPORT. Trustee Anilionis provided a summary of the report.

SELECTION OF INVESTMENT ADVISOR. Following Trustee Anilionis comments on the process of the Investment Committee in selecting an Investment Advisor, VP of Finance and Administration, Laura Glatt, presented the committees decision.

Trustee Wilson moved to select Commerce Trust to serve as Investment Manager of the CMU's Long Term Investment Pool effective December 1, 2018 for an initial period of one year with annual renewals at the discretion of CMU thereafter. Fund management is subject to the Board approved Investment Guidelines.

Furthermore, to allocate \$100,000 of the current investment pool to the CMU Investment Club to be separately managed by the Club, under the guidance of CMU Business Department faculty; and to delegate to the CMU President the authority to release these funds once all appropriate by-laws and procedures are in place for the oversight and administration of the funds.

Trustee Quimby seconded. The motion passed unanimously.

RACE, FIRST GENERATION & SOCIOECONOMIC STATUS AND FACTORS. Sonia Brandon, Assistant Vice-President Research, Planning and Decision Support; Heather McKim, Senior Research Analyst, presented some of the data they have been providing for management team.

Chair Bechtel called for a short recess at noon. The meeting reconvened at 1:20 p.m.

The Student Investment Group joined the meeting to introduce themselves and present their plans for how they will function as a committee. They presented several documents for the Trustees review: Fee Allocation Committee Bylaws, CMU Student Investment Group Articles, Student Investment Committee Trading Plan and an application for new members to the group.

FACULTY PROFESSIONAL DEVELOPMENT FUND. Kurt Haas, Vice-President of Academic Affairs provided information regarding the Faculty Professional Development Fund. He introduced Mo LaMee, Head of the Department of Theatre and Assistant Professor of Acting/Directing who received travel funds to participate at the Edinburgh Performing Arts Festival. Dr. Zeynep Ozsoy, Assistant Professor of Biology spoke about the purchase of equipment for her department that is essential to the research done by her students.

OPTIONAL RETIREMENT PLAN PROVISIONS. Laura Glatt, Vice-President of Finance presented revisions to the ORP.

Trustee Bishop moved to approve the recommended optional retirement plan changes as follows:

- 1) for the 403b plan, limit the number of active loans outstanding per participant to no more than two; and, in the event of a loan default the participant cannot access another loan until all outstanding loans are repaid in full;

- 2) add forced distribution provisions to the 401a, 403b, and 403b student plans: Cash out if account balance is <\$1,000; \$1000-\$5,000 rollover to IRA-- target date fund with notice given to participant. Any account over \$5,000 would remain in the 403b student plan. Further, delegate to the CMU Administration authority to finalize and execute necessary documents;
- 3) add a ROTH option to the 403b voluntary deferral employee plan;
- 4) update the 401a defined contribution plan compensation definition;
- 5) update the 403b voluntary deferral employee plan includable compensation definition to address maximum limit changes.

Trustee Reed seconded. The motion passed unanimously.

CURRICULUM: ATHLETIC TRAINING MASTERS OF SCIENCE. Kurt Haas, Vice-President of Academic Affairs presented the curriculum for the program.

Trustee Anilionis moved to approve the Master of Science in Athletic Training for implementation in fall of 2019. Trustee Ringel seconded. Motion passed unanimously.

DASHBOARD. Laura Glatt, VP of Finance and Administration presented the dashboard.

WESTERN ATHLETIC CONFERENCE/DIVISION I. Bryan Rooks, Co-Director of Athletics, presented information on the invitation to be part of Division I/Western Athletic Conference and impact on the university.

Chair Bechtel called for a break at 3:06 p.m. The meeting reconvened at 3:11 p.m.

DRAFT AUDIT. Joe Taylor, Controller, introduced Steven Hovland and Nathan Fyock of Dalby, Wendland & Co who presented the “unaudited” draft of the audit report.

BUDGET. Whitney Sutton, Director of Budgets provided information on planning for FY20 budget.

EXECUTIVE SESSION. Trustee Ringel moved to go into Executive Session for purpose of an employee evaluation discussion and contract negotiations, pursuant to CRS 24-6-402(a)(v) & (3)(b) (11). Trustee Reed seconded. Motion passed unanimously.

At 3:44 p.m., Trustees went into Executive Session. The Executive Session adjourned at 4:12 p.m.

At 4:13 p.m., Chair Bechtel reconvened the regular meeting.

Trustee Ringel moved to accept the negotiated contract for President Tim Foster starting July 1, 2019. Any additional changes that do not change the contract materially will be a matter for the Executive Committee. Trustee Bishop seconded. Motion passed unanimously.

ADJOURNMENT

Chairman Bechtel adjourned the meeting at 4:19 p.m.