

**BOARD OF GOVERNORS OF THE
COLORADO STATE UNIVERSITY SYSTEM RETREAT
Wine Country Inn and CSU Western Research Center
3170 B ½ Road, Grand Junction, CO 81503
August 2-4, 2023**

CALL TO ORDER

Chair Valdez called the retreat to order at 4:07 p.m.

ROLL

Governors present: Armando Valdez, Chair, John Fischer, Vice Chair; Kim Jordan, Kenzo Kawanabe, Treasurer; Dr. Nate Easley, Secretary; Polly Baca; Ray Baker; Kim Jordan; Betsy Markey; Louis Martin; Gavin Graham, Student Representative, CSU-Pueblo; Nick DeSalvo, Student Representative, CSU; Jon Pluskota, Faculty Representative, CSU-Pueblo; Andrew Norton, Faculty Representative, CSU

Administrators present: Tony Frank, Chancellor, CSU System,; Timothy Mottet, President, CSU-Pueblo; Becky Takeda Tinker, President, CSU-Global Campus; Amy Parson, CSU President; Jason Johnson, General Counsel, CSU System; Rick Miranda, Executive VP, CSU; Susy Serrano, Director of Internal Auditing, CSU System; Henry Sobanet, Senior Vice Chancellor, Chief Financial Officer, CSU System; Roze Hentschell, Chief Academic Officer, CSU System

CSU System Staff present: Melanie Geary, Board Liaison; Adam Fedrid, IT Manager; Wayne Hall, IT Manager; Cara Neth, Director of Executive Communications

Guests present: Amy Humble, Disruption Advisors; Becky Hofkes, Disruption Advisors; Cassidy Simpson, Disruption Advisors.

Retreat Opening Session: Dr. Frank introduced Amy Humble from Disruption Advisors who was facilitating the retreat. Ms. Humble then led the Board through the retreat goals and an introduction icebreaker exercise to help everyone get to know each other better. Dr Becky Takeda Tinker then lead a discussion about Innovation. She focused on 10 types of innovation and how that creates value. She reviewed a revenue model for innovation processes and discussed tools of change leadership

The retreat then concluded for the day at 5:27 p.m.

Thursday, August 3, 2023

Chair Valdez reconvened the retreat at 8:31 am.

Ms. Humble continued the ice breaker exercise before reviewing the overall priorities for the retreat, the work that had continued through the year and the resulting five priorities that had emerged through the process.

History and Context: Governor Jordan provided some context for the work the Board had done over the past year.

Governor Valdez shared his endorsement of the fifth priority, Healthy Campuses. There was discussion of the meaning of health campuses.

The retreat paused for a break at 10:05 a.m. and reconvened at 10:32 a.m.

The group then moved into breakout sessions to discuss the first four priorities: *Student Success and K-12 Relationships; Land Grant Priorities; Innovation; and Campus Collaboration.*

The retreat paused for lunch and 12:09 p.m. and reconvened at 1:00 p.m.

The groups reported out before breaking back into the breakout groups to discuss the fifth priority – *Healthy Campuses.* When the group returned, they discussed the five year goals for the five priorities.

The retreat adjourned for the day at 2:30 p.m. and the Board toured the CSU Western Research Center before a reception with local partners, and Extension specialists.

Friday, August 4, 2023

Chair Valdez reconvened the group for the business meeting at 8:30 a.m. and asked Audit and Finance Chair Kawanabe who was joining by phone to convene that committee.

Chancellor Frank noted for the Board that they had already approved the Program Plan for the Veterinary Health Education Center (VHEC) and they were being presented the Plan of Finance to vote on. He acknowledged that campus planning was out of sync with the regular process for these types of approval but that the new administration was realigning processes. He also noted that the program would become a national asset and elevate CSU's ranking nationally. Chancellor Frank also shared his high level of confidence in the ability to acquire donor funding for some of the cost. VPOU Brendan Hanlon led the Board through the Plan of Finance along with the Plan of Finance for the Clark Building renovation. He discussed the rationale behind the Clark renovation, the analysis undertaken to reconfigure the renovation to be the least disruptive to campus, and efforts to maximize the value of the investment. VPOU Hanlon shared the E & G financial 30 year overview and financial forecast scenario used to evaluate and bring the Plan of Finance forward.

Chair Kawanabe asked for a motion to approve the VHEC Plan of Finance Phase One.

Motion/Action: Governor Jordan moved to approve the VHEC Plan of Finance. Governor Baker seconded, and the Motion carried unanimously. This Action Item is included in the Board materials.

Chair Kawanabe asked for a motion to approve the Clark Building Plan of Finance.

Motion/Action: Governor Baker moved to approve the Clark Building Plan of Finance. Governor Fischer seconded, and the Motion carried unanimously. This Action Item is included in the Board materials.

Senior VC Sobanet presented the following action items, which were the 24th Supplemental Resolution, which authorized new money financing up to \$260,000,000 for the Clark and VHEC projects and authorized refunding up to \$70,000,000 through 2015D SWAP that would be refunded prior to February 2024.

The next item was the First Amendment to Twelfth Supplemental Resolution, which would raise the Commercial Paper principal limit from \$50M to \$150M. The next item was the Sixth Amendment to Fifteenth Supplement Resolution which would align the commercial paper refunding amount from \$75M to \$150M to match the First Amendment to the Twelfth Supplement Resolution.

Chair Kawanabe asked for a motion to approve the 24th Supplemental Resolution.

Motion/Action: Governor Baker moved to approve the 24th Supplemental Resolution. Governor Martin seconded, and the Motion carried unanimously. This Action Item is included in the Board materials.

Chair Kawanabe asked for a motion to approve the First Amendment to Twelfth Supplemental Resolution.

Motion/Action: Governor Jordan moved to approve the First Amendment to Twelfth Supplemental Resolution. Governor Fischer seconded, and the Motion carried unanimously. This Action Item is included in the Board materials.

Chair Kawanabe asked for a motion to approve the Sixth Amendment to Fifteenth Supplement Resolution.

Motion/Action: Governor Easley moved to approve the Sixth Amendment to Fifteenth Supplement Resolution. Governor Baca seconded, and the Motion carried unanimously. This Action Item is included in the Board materials.

Chair Valdez then requested the Board move into Executive Session of the Evaluation Committee at 9:52 a.m. a motion was made by Governor Baca and seconded by Governor Louis. General Counsel read the Board of Governors into Executive Session of the Evaluation Committee at 9:53 a.m., for the reasons stated in the public notice:

As stated in the meeting notice, the Board has moved to go into Executive Session of the Evaluation Committee under C.R.S. § 24-6-402(3) (b) (I), for discussions regarding the Board's evaluation and performance reviews for the Chancellor, Presidents, and professional staff employees of the Board, and for the Evaluation Committee of the Board of Governors to receive legal advice from General Counsel, which is confidential pursuant to C.R.S. § 24-6-402(3)(a)(II).

Following a Motion, second, and unanimous vote to leave Executive Session of the Evaluation Committee, the Evaluation Committee came out of Executive Session into open, public session.

Chancellor Frank shared that the Board had discussed the actions he and Vice Chair Fischer would take before the October Board meeting to refresh the Colorado State University Pueblo President position description and prepare a search timeline.

With no further business for the day, the Board of Governors recessed at 11:46 a.m.