

UNIVERSITY OF
NORTHERN COLORADO

**MEETING MINUTES – February 11, 2022
BOARD OF TRUSTEES MEETING**

The University of Northern Colorado Board of Trustees held a regular meeting on Friday, February 11, 2022, beginning at 8:30am in the Campus Commons Multipurpose Room.

Trustees present: Chair Dick Monfort, Janice Sinden, Prateek Dutta, Maia Babbs, Steve Jordan, Patricia Barela Rivera, Annette Martinez, Faculty Trustee Fritz Fischer

Officers and Administrators present: President Andy Feinstein, Vice President and General Counsel Dan Satriana, Senior Vice President for Finance and Administration Michelle Quinn, Interim Provost Lisa Vollendorf, Chief of Staff Dan Maxey, Vice President for Student Affairs Cedric Howard, Vice President for Diversity, Equity, and Inclusion Tobias Guzmán, Vice President for University Advancement Allie Steg Haskett and Director of Athletics Darren Dunn

CALL TO ORDER

Chair Dick Monfort called the meeting of the Board of Trustees to order at 8:32 a.m.

APPROVAL OF AGENDA

Agenda was amended to accommodate an additional action item of the Amendment to the Amended and Reinstated Eighth Submental

Trustee Jordan moved to approve the amended agenda. Trustee Sinden seconded the motion. Motion carried unanimously.

INTRODUCTION OF TRUSTEE ANNETTE MARTINEZ

INTRODUCTION OF VICE PRESIDENT FOR STUDENT AFFAIRS CEDRIC HOWARD

APPROVAL OF MINUTES

Trustee Sinden moved to approve the minutes from the November 11, 2021, Regular Meeting. Trustee Jordan seconded the motion. Motion carried unanimously.

ELECTION OF OFFICERS

Trustee Jordan moved to elect Trustee Monfort as Board Chair and Trustee Sinden as Vice Chair, Dan Satriana as Secretary to the Board and Michelle Quinn as Treasurer. Trustee Babbs seconded the motion. Motion carried unanimously.

GOVERNANCE GROUPS REPORTS

- CSC Report (Secord)
 - Thanked President Feinstein for including bonuses for the upcoming year
 - Thanked for the week break between the holidays as it has increased morale
 - Looking forward to the upcoming staff recognition banquet
- PASC Report (Schneider)

- Working on a custodial appreciation project as staff notes the hard work performed by our custodial staff
- More events will be scheduled to get staff back together and be able to socialize and get to know one another called “Meet and Eat” where staff bring their own lunch to UC
- Working with Human Resources on new employee evaluation and retention plans

PRESIDENT’S REPORT

- Rowing Not Drifting 2030 Update
 - Expressed gratitude for the faculty and staff who are supporting students daily throughout the last two years of the pandemic
 - Near the end of the phase 1 of the Rowing Not Drifting 2030 plan and will be reporting on the next board meeting with more specifics regarding its completion
 - Conducting a survey of campus community in March of 2022 regarding phase 2 of RND plan
 - Accomplishments of phase 1 include:
 - i. Work on becoming a Hispanic Serving Institution
 - ii. Work done on supporting employees with a mid-cycle salary increase, and continuing half-day Fridays from May 13th through July 31st
 - iii. Students first framework that focusses on continuing improvement of retention and graduation rates
- Osteopathic Medical School
 - Presented to Colorado Senate Education Committee regarding SB22-056, authorizing the university to provide osteopathic medical education; bill was unanimously approved; recommendation for bill to be put forward on Senate agenda for second reading
 - In the midst of the search for the founding Dean of the Osteopathic Medical School
 - i. Today, February 11, was the last day for accepting applications
 - ii. Plan to have candidates on campus early March and a finalist identified by the end of the next month
 - Raised \$6 million in cash for Osteopathic Medical School, which is enough to start the work of hiring a founding dean and the additional works needed within the first two years
 - Received applicant status from the Commission on Osteopathic Colleges
- COVID-19 Update
 - Positive test numbers are down significantly on campus
 - Still have a mask mandate on campus, however conversations occurring about lifting mandate
 - UNC is waiting for guidance from Colorado Health Department and the CDC on guidance

BOARD CHAIR’S REPORT/BOARD FINANCE & AUDIT COMMITTEE REPORT/TRUSTEE REMARKS

- Discussed preliminary outlook for FY23 budget
- UNC is in its strongest financial position in over a decade

- UNC's enrollment was lower than anticipated for past year, however due to unbudgeted proceeds from oil and gas lease royalties and monies from the supplemental federal relief packages, UNC projecting \$20.2 million operating surplus for FY22
- Strong cash balance of \$74 million
- Athletics report indicates decline in revenue due to COVID

INFORMATION ITEMS

- Legislative Update (Tibbals)
 - Discussed SB 22-056 which was unanimously approved
 - In addition to Banner Medical group and the governor's office, Colorado Hospital Association, Northern Colorado Alliance, upstate Colorado, Greeley Chamber of Commerce, the City of Greeley, and Weld County all support the bill
 - As of this morning the bill has been added to the consent calendar and senate is expected to approve it and that will lead to move bill to the House early next week
 - Feel confident in our ability to secure the amount funding we have requested
 - HB12-20 provides a stipend to eligible students to reduce the financial burdens of participating in the requirement of student teaching
 - Thanked Dr. Jordan for participating in the State's task force.
 - Discussed the request of the Joint Budget Committee to provide monies for providing resources for childcare on college campuses
- Students First Update (Vollendorf/Lien)
 - Strategic framework involving a steering committee, two task forces focusing on admissions and recruitment and retention and graduation
 - Efforts to strengthen diversity on campus including HSI and serving the changing student population in Colorado
 - Opportunity to think of UNC in a way that will help us drive our enrollment and retention strategies differently.
 - Most students who enter colleges and universities now have a number of credits completed to fulfill entry level, first year general education and transfer pathway courses so restructuring for a student's first year is important
 - Graduate enrollments have stayed steady over time and at our historical levels
 - As of February 1st, have 942 admits for undergraduate, continuing to increase outreach to students to continue to increase number
 - Able to maintain our current enrollment level of transfer students
 - Current Spring focus in recruitment of students is provide information to potential students why they belong here and telling UNC's story
 - Currently 41% of admits are from the Denver Metro area and need to focus and re-introduce UNC to the Denver Metro area
 - Working on clearly communicating on what next steps are and how we can best support college transition as many of our students are first generation and underrepresented students
 - 41% of our admitted students have received a preliminary award letter which is significantly earlier than other colleges and universities in the state
 - Hosting regional events as outreach to various communities and to give interested students additional opportunities to learn about the benefits of receiving an education at UNC
 - Fall to spring persistence rate for undergraduates is 92% this year and up 5% percentage points for our first-time, full-time students
 - In April a retention summit will occur as part of the Students First Framework.

- Sodexo Update (Howard)
 - In the final stages of the signing the managements agreement with Sodexo
 - Updates for the fall 2022 semester include that Starbucks will be replacing Gourmet to Go in Holmes Dining Hall, and significant updates will be made for UC dining options
- Curriculum Updates (Vollendorf)
 - New emphases in English bachelor's degree to include writing and editing and publishing
 - New emphases to the current Mathematics Bachelor of Science program include, Pure and Applied Mathematics, Computer Science and Statistics and Data Science.
- Faculty Sabbaticals (Vollendorf)
 - Sabbatical list for next year provided to show the great work of our faculty
- Trustee Advocacy Group Update (Jordan)
 - Influenced the training program CDHE is completing to focus on what trustees should be worried about and thinking about to create better educational experiences in Colorado
 - Will be a part of the CDHE training program again this year
 - There are six recommendations, four of which Andy and Dr. Jordan feel strongly about:
 - Closing the educational payment gap
 - Creation of a data system
 - Regional partnerships between businesses and institutions
 - Long term financial plan
- Personnel Items (Satriana)
 - List of exempt hires since the November 12, 2021 BOT meeting

ACTION ITEMS

- Recommended New Academic Degree Programs (B.F.A. Degrees in School of Theatre Arts and Dance/College of Performing and Visual Arts; B.S. Degree in Health Science in College of Natural and Health Sciences) (Vollendorf)
 - Motion to accept the Recommended New Academic Degree Programs was made and seconded. Motion carried unanimously.
- Amendment and Ratification of Oil and Gas Lease (Satriana)
 - Amendment to oil and gas lease to include description of parcels transferred between the City of Greeley and the University approved at the November 2021 meeting
 - Trustee Jordan moved to approve the Amendment. Trustee Sinden seconded the motion. Motion carried unanimously.
- Amended and Restated Eighth Supplemental Resolution Pursuant to the Master Enterprise Bond Resolution
 - Parameters of Interest rates for the Series 2021 Bonds included a true interest cost not to exceed 3.5% and that the refunding of Refunded Bonds shall achieve at least an aggregate net present value savings of 3.0%
 - Due to market changes, there is an opportunity for refinancing our bonds which would exceed 3% present balance savings (4.5%) and in which the true interest cost would be 3.582%which is 4.5%.
 - In order to take advantage of this refinancing opportunity, the Amended and Restate Eighth Supplemental Resolution must be amended
 - Motion was made and seconded that Section 3.04(a)(ii) of the Amended and Restated Eighth Supplemental Resolution be amended to state: "The Series

2021 Bonds issued in one or more series, shall bear interest at fixed rates resulting in a true interest, The Series 2021 Bonds issued in one or more series, shall bear interest at fixed rates resulting in a true interest cost not exceeding 4.00%” and the motion carried unanimously

Executive Session (Personnel and/or legal issues pursuant to C.R.S. 24-6-402 et seq., if necessary)

None

ADJOURNMENT

The meeting of the UNC Board of Trustees adjourned at 9:46 a.m.

Respectfully submitted by:

Tiffany Pendleton

Recording Secretary

DRAFT