Leonardo da Vinci, the great Renaissance painter, sculptor, architect, mathematician, inventor, scientist, and engineer -- who with his breathtaking array of interests and talents must surely epitomize the ideals of higher learning -- once wrote: “I have been impressed with the urgency of doing. Knowing is not enough; we must apply. Being willing is not enough; we must do.”

I am very pleased to report that, despite continuing funding issues with the State, there is a lot of “doing” these days at Mines.

There are many signs that now, more than ever, people are recognizing the value of a Mines education. Applications to the school continue to soar, and the quality of those prospective students has never been better. Placement rates for our recent graduates continue to be very strong, and we are receiving national attention for the salaries our graduates command. Payscale.com’s 2010-11 College Salary Report ranked Mines as the top public university for average starting salaries and 9th in the nation among all universities. In a recent feature story on “What’s Your College Degree Worth?,” Bloomberg BusinessWeek magazine referred to Colorado School of Mines as the “biggest bargain” when examining Payscale.com data regarding the return on investment that graduates of U.S. universities realized over the past 30 years of income.

Last May’s graduating class continued the trend of being one of the largest in Mines’ history, due in part to efforts we have made in recent years to improve retention rates. As you know, a few years ago, special focus was put on the “freshman experience”. Currently, there is an effort underway to look at ways of enhancing the “sophomore experience.”

The incoming Class of 2014 is an impressive group --made up of almost 970 individuals, including 89 transfer students. 65% of the class are Colorado residents; the remaining 35% are from 39 states or U.S. territories and 14 countries. 26% of the class are women and about 16% identify themselves as members of a minority group or as multi-racial. Academically, this is the strongest class in many years. The majority of the class graduated in the top 10% of their high school classes, with an average unweighted GPA of 3.8 and a composite ACT score of 29.

Our faculty continue to be highly regarded. A list of some of the recognitions received by our faculty can be found on our website at http://mines.edu/2009-2010-Faculty-Accomplishment-Highlights and will give you a feel for their many impressive accomplishments in the classroom and in the research arena.

Research awards set another school record last year at $53.6 million. Over the summer, several new major awards were announced, including a grant from the
Department of Energy for carbon sequestration (led by Tissa Illangasekare), a Multidisciplinary University Research Initiative grant from the Department of Defense (led by Andrew Herring), a Boettcher Foundation grant to Keith Neeves for the advancement of biomedical research, and an NSF grant to help underrepresented students pursue STEM doctorates at Mines (led by Linda Figueroa, Junko Munakata Marr and Jahi Simbai). This growing research enterprise at Mines is crucial to our ability to attract the best faculty, talented students and industry sponsors. Our success in recent years clearly demonstrates that Mines has a prominent role to play in addressing the scientific challenges of our era, which will help drive our nation’s economy.

We are moving forward with our plans to undertake important campus infrastructure projects. Adding classroom and laboratory space is clearly one of our top priorities. Thanks to our students’ approval of a capital construction fee, the expansion of Brown Hall is finally becoming a reality and should be completed by next summer. Last spring, students approved using the remainder of their construction fee to build a general classroom wing onto the planned Marquez Hall. Constructing both projects simultaneously creates cost savings that allow us to build a larger classroom facility than if they were done separately. The ceremonial groundbreaking for Marquez Hall and the new general classroom wing will take place in October, with a projected completion date of June 2012. In total, these projects when completed will add 162,000 square feet of classrooms, laboratories and offices to our campus.

And, in support of our residential campus focus, construction is proceeding on a new 291- bed residence hall, slated to open next summer. Planning is underway for the construction of a new Student Wellness Center, which will integrate the counseling center. Additionally, much needed parking has been added on the south side of 19th Street on the old Ford property, as well as on the old Hall of Justice site, and we are continuing to work with the City of Golden to make the campus more pedestrian and bicycle-friendly. The recent improvements to our athletics complex are striking. Of course, all these campus improvements come at the cost of a lot of torn up streets and construction noise – but I know our patience will be rewarded when the projects are completed.

Unfortunately, the excitement surrounding the accomplishments of our students, faculty and staff is somewhat tempered by the continued economic conditions in our state and nation. Information on the state budget is clouded by the uncertainties in the economy and by the politics of an election year. What is known is that there will be continued reductions in our state funding next year. The extent of this reduction, however, is not clear, and it’s likely to remain this way until after the election and possibly well into the spring semester. We will continue to provide updates through campus communications when substantial information is known.

These circumstances heighten the importance of pushing forward with our strategies for reducing our reliance on state funding. While Mines has made significant progress on this objective by growing tuition revenue, sponsored research volume and the
endowment, state funding still remains material to our financial well-being. This fiscal year, direct and in-direct state funding will count for approximately 15% of our unrestricted revenues and less than 10% of our total revenues. During last year’s legislative session, the Mines Board of Trustees received unprecedented tuition-setting autonomy from the State beginning in FY 2016. Until then, we will abide by the more limited authority to seek approval from CCHE for any tuition increases beyond the greater of 9% or twice inflation should such increases be necessary. We have to be mindful, however, that authority to raise tuition to offset state support can only be effective if we are able to provide financial aid to those who cannot afford higher tuition rates and if we are able to continuously prove and improve the value of a Mines education within the marketplace.

Given these challenges, how do we maintain our outstanding momentum and move this institution forward? We must:

- continue to focus on the excellence of our education and research.
- seek improvements to our students’ overall Mines experience in order to expand our student markets beyond Colorado and the United States.
- place an even stronger emphasis on financial prudence by carefully examining our operations for efficiencies and evaluating all hiring decisions.
- aggressively pursue strategic enterprises that have the potential of helping us to diversify and expand our financial base.
- enhance our efforts to secure private support for the School by launching a new multi-year campaign with goals that focus on our mission and strategic objectives.

While it takes a certain leap of faith during these uncertain economic times, we must -- and will -- continue to invest in strategic areas necessary to ensure our world-wide reputation for excellence. The school, with its focused mission in Earth, Energy and the Environment, is strategically positioned to address the critical issues of our era. With a talented and dedicated faculty and staff, eager and bright students, and a tradition that embraces hard work, Mines can -- and will -- successfully navigate these difficult times.

In closing, I would like to take this opportunity to welcome the newest additions to our faculty and staff - as well as our incoming students- to the Mines campus. You are joining an extraordinary community -- where we individually and collectively embrace the “urgency of doing” to make our world a better place. I look forward to the contributions I know each of you will make.

-- Bill Scoggins