Dear Colleagues:

Significant progress has been made on our legislative effort since my last email message. The sponsors of the higher education flexibility bill (SB3) agreed to include in their bill provisions modifying Mines’ exemplary institution statute. The General Assembly completed the passage of SB3 on Tuesday and will soon send it to the Governor for his signature. Should the Governor sign the bill, and all indications are positive, this bill will provide Mines with the following:

1. An extension of our exemplary institution statute until June 30, 2021, ensuring our performance contract will again be tailored to the uniqueness of Mines.

2. Sole authority for the Mines Board of Trustees to set tuition rates for the length of the contract with an exception for the first five years. For the fiscal years 2012-2016 the Mines Board’s authority will be limited to 9 percent or two times the change in consumer price index, whichever is greater. If the Board wishes during this time to exceed this limit it will be required to submit a financial aid plan and seek approval from the Colorado Commission on Higher Education. Beyond the first five years, however, the Board will gain full authority to set tuition rates for Mines.

3. Explicit authority for the Governor – should he or she wish – to appoint up to two members of the Board who are not residents of Colorado.

The bill also includes provisions that provide all higher education institutions greater flexibility in working with state fiscal rules. The school’s purchasing and controller’s offices are examining how to incorporate these changes and will provide further communication as appropriate.

The broad tuition authority given to the Mines Board is well beyond what was given to other institutions, and is reflective of the confidence our state leaders have in Mines. Throughout the discussions with the legislature and Governor’s office there was wide recognition and appreciation for the School’s excellence and uniqueness. While we would have preferred to receive complete tuition authority from the onset, the five year exception was a good compromise. This allows for greater flexibility than we currently enjoy for the first five years while providing the Board with complete authority after that to govern our financial future. In addition, because the board’s authority is limited through 2016, the deadline for Mines’ commitment to use its block funding from the state for scholarships and fellowships was extended until 2021, the end of the performance contract.

I want to emphasize again that this bill does not change our legal status with the state, nor does it change any contractual relationships or employee benefits. It is, however, a recognition that the state’s fiscal outlook remains uncertain and that higher education institutions must continue to be entrepreneurial in securing their future. I am confident given the talents of our faculty and staff that the future of Mines is indeed very bright.

Best regards,
Bill Scoggins