I. Call to Order
The meeting was called to order at 2:45 PM by Chair Richter. Other Board members present included Mike Geile, Carol Ruckel, Mike Freeman and Larry Wood. College President Dr. Marsi Liddell was also in attendance.

II. Additions/Deletions to the Agenda
Several occurrences of typos in the dates were noted, citing the year as 2012, rather than 2013, including the date in the footer of the document. Additionally, the approval of the consent agenda stated “as amended” rather than “as presented” because there were no amendments. A formatting error was discovered in numbering the sections; after section V, the numerals should read VI, VII etc. through the remainder of the document. Additionally, the action item on tuition and fees describes the Infrastructure Fee as a $20 per class fee. It is actually a $20 per semester fee. The above changes will be made in the official minutes.

ON MOTION OF MIKE GEILE THE BOARD UNANIMOUSLY APPROVED THE AGENDA AS AMENDED.

III. Citizen Participation
There was no citizen participation.

IV. Consent Agenda

ON MOTION OF LARRY WOOD THE BOARD UNANIMOUSLY APPROVED THE CONSENT AGENDA AS AMENDED.

V. President’s Report – Dr. Liddell
a. The Financial Update was presented by Dan Erbert
   o A Trustee asked for a clarification on the Treasurer’s Fee. Mr. Erbert said that it reflects a percentage of the amount of funds that comes from the county.

b. President’s Executive Summary
   o Dr. Liddell discussed the ACCT Policy Action Agenda presented in the Board’s packet that represents a national shift from the mission of the community college of access to a focus on student success, which is based on completion and graduation figures. At the recent ACCT Governance Leadership Institute attended by the Board, a heavy amount of discussion was focused on student success and how that relates to the need for remedial classes.
   o An article ran in the Denver Post about Weld County schools using gas and oil wells to generate funds. The reporter contacted Dr. Liddell, who discussed how that relates to Aims’ ability to hold tuition rates flat.
   o CDHE initiatives include:
• The performance contracts the college signed in December are again on hold while the commission works through the details with all 28 colleges and universities.
  ○ In approximately two weeks, the CDHE will put out a report on the number of students in each public university and college in state, what percentage of those students require remedial coursework, and the data will be disaggregated by high school. It is to be published on April 16.
  ○ Legislative update:
    ▪ A bill allows for military service persons and dependents to receive in-state tuition. It has passed through both the house and the senate and is pending signature by the Governor.
    ▪ Also, legislation pertaining to providing in-state tuition to undocumented students is anticipated to be signed by the end of this month. Dr. Liddell commented that the implementation will be complicated, and it will directly affect Aims.
  ○ The college received a review from the Higher Learning Commission requesting more information from our Systems Appraisal. Aims was one of 15 schools to participate in a pilot of their new accreditation review system. We will be providing that information to them in the coming days. Dr. Liddell emphasized that this request for additional information does not in any way affect the status of our accreditation.
  ○ A Trustee commented on the Denver Post article, noting that Aims was very transparent in the process.
  ○ A Trustee commented on the pending legislation that would extend in-state tuition to veterans and their dependents. The Trustee asked if the Board has the authority to grant in-district tuition to veterans and their employees. Dr. Liddell said that Aims currently has about 260 veterans currently enrolled. She said that the college’s Veterans benefits department would look into providing an estimate of the potential impact that offering could have to the college.

VI. Information Items

a. Survey of Entering Student Engagement
  • The Board was presented with the SESE report, which shows that one of the keys to student success is student engagement, whether that is through activities and clubs or by making connections with faculty and staff

b. Board Calendar
  • April 3, Board of Trustees meeting, 2:30 p.m., Beaty Hall Theater
  • April 4, Opening Reception for the Fifth Annual Multicultural Art Show, 4-6 p.m., show runs through May 2, Aims Student Gallery, Beaty Hall
  • April 5, Human2Human Diversity Series: Phoenix Rising: Poetry and Spoken Word, Noon to 1:30 p.m., Beaty Hall Theater
  • April 8, Begin Returning Student Registration for Summer and Fall Semesters
  • APRIL 12 EMPLOYEE ART SHOW AT LOVELAND
  • April 15, Begin Open Registration for Summer and Fall Semesters
  • April 17, Veterans BBQ, Greeley Campus, 11 a.m. to 3 p.m.
  • April 18, InterAgency Breakfast, 7 a.m. Greeley Ice Haus, 900 8th Ave, 2nd Floor Conference Room
  • April 18, President’s Reception, 3:30 p.m., Corporate Education building
  • April 27, Aims Staff Association Pancake Breakfast, 8 to 10 a.m.
Applebee’s Greeley

- May 1, Board of Trustees meeting, 2:30 p.m., Beaty Hall Theater
- May 10, Honors Ceremony, 10 to 11:30 a.m., Beaty Hall Theater
- May 10, Graduation, 7 p.m., Budweiser Event Center
- May 13, Begins Summer Schedule 7:30 to 5:30 with Fridays off through August 2
- May 27, Memorial Day, College closed
- June 26, Board of Trustees meeting, 2:30 p.m., Beaty Hall Theater

c. New Hires
- Lucas “Luke” Vigil, Instructor, Clinical / Coordinator, Full-Time Faculty, New Division IV, EMS/MA/Fire Science
- Jennifer Oliver, Chief College & Communications Relations, Full-Time – Exempt, Administrator, Replacement, Office of the President

d. Leaving Employ of the College
- Cristobal “Chris” Garcia, Student Services Specialist, Sr., Financial Aid
- William Tankovich, Coord. Instr’l Lab/LRC Sr., Division II, Natural Sciences

VII. Action Items
a. Naming of Aims Fellows

This is the ninth annual Aims Fellows Award. This program, started in 2005, recognizes individuals who have made a significant contribution to the college, higher education and life-long learning.

Criteria for selection as an Aims Fellow include:
- Long-standing efforts to further the goals and purposes of higher education.
- Service as an advocate of life-long learning.
- The championing and/or supporting of students and education.
- Significant contributions to the furthering of scholarship in the state, county, community or to the mission of the College.

ON MOTION OF MIKE GEILE THE BOARD APPROVED UNANIMOUSLY TO NAME MIKE KELLY AS AN AIMS FELLOW FOR 2013.

b. Emeritus status for Randy Boan

As per Aims Procedure 4-503A, Dr. Al Buyok forwarded the following memo requesting emeritus status for faculty member Randy Boan upon his retirement at the end of the 2012-2013 academic year. Dr. Liddell supports the nomination.

ON MOTION OF WALT RICHTER THE BOARD APPROVED UNANIMOUSLY TO AWARD RANDY BOAN EMERITUS STATUS UPON HIS RETIREMENT IN MAY 2013.

Dr. Richter took the opportunity to thank Mr. Boan for his years of service to the college and commented that Professor Boan has taught at every level of mathematics and students know him to be rigorous and demanding but that they learn the material and are able to go on and
be successful in mathematics. Dr. Richter also commented that when he was a dean at the college he remembers well when Professor Boan stepped in to teach calculus-based physics when a professor passed away. Professor Boan thanked Dr. Richter for his kind comments.

c. Quasi-Endowment Futures Account
   o Mr. McLaughlin recommended the Trustees authorize a Futures Account in the Quasi-Endowment Fund into which the existing $18,200,080 reserve be transferred. The Trustees may from time to time indicate uses of the monies deposited and any accrued earnings.
   o A Trustee said he would like to see the fund equal to three years of state funding in case that would go away at some point. He proposed adding another $4 million to the Futures Account, bringing it up to $22.2 million, which reflects the current projected state funding amount of $7.3 million multiplied by the three year goal. The $4 million could come from the college’s Plant Fund.

ON MOTION OF WALT RICHTER, THE BOARD UNANIMOUSLY APPROVED THE ESTABLISHMENT OF A FUTURES ACCOUNT IN THE COLLEGE’S QUASI-ENDOWMENT FUND, INTO WHICH THE EXISTING $18,200,080 OF RESERVE FUNDS WILL BE PLACED ALONG WITH AN ADDITIONAL $4 MILLION FROM THE PLANT FUND, TO TOTAL $22,200,080, AND FROM WHICH TRUSTEES WILL DIRECT THE USE OF ALL MONIES DEPOSITED AND EARNINGS.

d. Quasi-Endowment Royalty Account
   o Mr. McLaughlin recommended the Trustees authorize a Royalty Account in the Quasi-Endowment Fund for receipt of oil and gas royalty payments received (current Lessor is Synergy Resources Corporation) from well production net proceeds in which Aims has a one-sixth (16.67%) interest and for well production under adjacent land for which the College has a 1% overriding royalty interest. Based on production payments in the first nine months of operations, Mr. McLaughlin projected the royalties to be approximately $180,000 to $220,000 annually. The Trustees may from time-to-time indicate uses of the monies deposited and any accrued earnings.

ON MOTION OF MIKE FREEMAN THE BOARD UNANIMOUSLY APPROVED ESTABLISHMENT OF A ROYALTY ACCOUNT IN THE COLLEGE’S QUASI-ENDOWMENT FUND WHERE FUTURE ROYALTIES FROM OIL AND GAS WELLS ON COLLEGE PROPERTY WILL BE DEPOSITED, AND FROM WHICH TRUSTEES WILL DIRECT THE USE OF ALL MONIES DEPOSITED AND EARNINGS.

e. Certificates of Participation
   o Dr. Liddell explained that the construction of the Allied Health & Sciences building was funded by using Certificates of Participation. The College’s Underwriter and Bond Counsel has informed us it is possible for the college to pay off that debt if it has sufficient non-borrowed funds in hand. Essentially we will be paying balance at $15,482,146 effective June 15, and the college would then become debt free.
   o Mr. McLaughlin explained one change to the document is that the payoff date should be changed to May 15 rather than June 15. The College’s General Council
has reviewed the documents and recommends that the documents need no additional changes.

- Mr. McLaughlin asked the Board to fill in May 15, 2013 on the Notice of Redemption, along with the bank account number: 1AB36833.
- The Resolution document also requires the Board to fill in the date on that form as well, and on page two, the bank account number 1AB36833 should also be included here.
- The Series 2006, Certificates of Participation (COP) included enabling language to permit future Trustees, if sufficient funds existed from other than another borrowed source, to fully refund the balance of the COPs without any pre-payment penalties. The College currently holds enough cash to fully redeem the balance of the COPs ($15,482,146), effective June 15, 2013. As required, Aims at the time the COPs were sold also set up a sinking fund reserve with a current balance in excess of $1.1 million. These monies will be released to the College when the COPs are fully paid off. Additionally, the College must make annual payments to retire the outstanding principal and interest averaging $1.48 million per year through 2027. The COPs effective after June 15, 2013 second half interest payment will have $5.5 million in unpaid interest payments if the COPs were not redeemed and instead repaid through 2027.
- Fiscal Impact: Reduction of College cash and investments totaling approximately $15,482,146; future loss of approximately $75,000 in annual interest earnings on these funds; release of approximately $1.1 million from mandatory sinking fund reserve to Aims as unrestricted funds; and, discontinue annual payments to retire COPs of approximately $1.48 million per year for the next 14 years.
- Administrative Recommendation is to approve the Underwriter and Bond Counsel prepared Notice of Redemption and Resolution to Retire, effective May 15, 2013, the balance of Series 2006, Certificates of Participation from uncommitted monies currently held within the College’s Plant Fund.
- Mr. McLaughlin requested a roll call vote be conducted.

ON MOTION OF MIKE GEILE THE BOARD APPROVED CERTIFICATES OF PARTICIPATION, SERIES 2006 EVIDENCING UNDIVIDED INTEREST IN THE RIGHT TO RECEIVE CERTAIN REVENUES PAYABLE BY AIMS JUNIOR COLLEGE DISTRICT, UNDER A LEASE PURCHASE AGREEMENT DATED AS OF AUGUST 30, 2006.

ON MOTION OF MIKE GEILE, THE MOTION WAS TABLED.

ON MOTION OF MIKE GEILE THE BOARD APPROVED UNDERWRITER AND BOND COUNSEL PREPARED NOTICE OF REDEMPTION AND RESOLUTION TO RETIRE, EFFECTIVE MAY 15, 2013, THE BALANCE OF SERIES 2006, CERTIFICATES OF PARTICIPATION FROM UNCOMMITTED MONIES CURRENTLY HELD WITHIN THE COLLEGE’S PLANT FUND.

ON MOTION OF MIKE GEILE THE BOARD REMOVED TRUSTEE GEILE’S TABLED MOTION AND APPROVED CERTIFICATES OF PARTICIPATION, SERIES 2006 EVIDENCING UNDIVIDED INTEREST IN THE RIGHT TO RECEIVE CERTAIN REVENUES PAYABLE BY AIMS JUNIOR COLLEGE DISTRICT, UNDER A LEASE PURCHASE AGREEMENT DATED AS OF AUGUST 30, 2006.
ROLE CALL VOTE:
Trustee Freeman: Yes
Trustee Geile: Yes
Trustee Richter: Yes
Trustee Ruckel: Yes
Trustee Wood: Yes

ON MOTION OF MIKE FREEMAN THE BOARD APPROVED A RESOLUTION TO RETIRE OF AIMS JUNIOR COLLEGE DISTRICT, IN WELD COUNTY, COLORADO, APPROVING THE PURCHASE BY THE DISTRICT OF THE LEASEHOLD INTEREST OF WELLS FARGO, NATIONAL ASSOCIATION, IN CERTAIN PROPERTY; PROVIDING OTHER DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE OF THIS RESOLUTION APRIL 3, 2013.

- A Trustee commented that these financial vehicles allowed the college to accumulate reserves through prudent management, including a roughly 18 percent reduction in operating costs, to establish a capital reserve that will allow the college to retire this debt and essentially makes this institution debt free. This is a compliment to the Board and the college administration in creating a sustainable financial environment for the college.
- A Trustee commented that this note would have been paid off by 2027 and would have cost approximately $5.5 million in interest, which we can now put to other purposes.

ROLE CALL VOTE:
Trustee Freeman: Yes
Trustee Geile: Yes
Trustee Ruckel: Yes
Trustee Wood: Yes
Trustee Richter: Yes

f. Medical and Dental Benefits Proposal
- For full-time (FT) faculty and staff the College last paid 100% of the “employee only” medical and dental insurance costs in 2002. Currently Aims’ payments toward “employee only” are at 85% (medical) and 81% (dental) and “employee plus family” at 75% (medical) and 72% (dental), respectively. The employee pays the balance to achieve 100%. The employee pays 100% of any vision plan or voluntary AD&D insurance coverage selected. Aims participates in the comprehensive health benefits plan (medical, dental, vision, LT disability, and basic/AD&D life insurance) developed and managed by the State Board for Community Colleges and Occupational Education (SBCCOE). Aims is a member of the Benefits Advisory Committee, which meets monthly to review claims experience, adjust plan coverages, annually receive provider service and rate proposals, and take action on how earnings from the SBCCOE Benefit Trust, established in 1983 (approximately $7 million) be applied to buy-down future premium costs for participating colleges and their employees. The actuarial experience for the past year, net of the SBCCOE Benefit Trust buy-down, creates
a medical premium increase for FY 2013-14 of 3.67%. No rate increase in dental, vision, LT disability or voluntary AD&D life insurance; however a basic life insurance rate increase of 26% for FY 2013-14 is required.

**ON MOTION OF CAROL RUCKEL THE BOARD APPROVED UNANIMOUSLY INCREASING AIMS’ PAYMENTS FOR FT EMPLOYEES TO 100% (MEDICAL AND DENTAL) FOR “EMPLOYEE ONLY” AND TO 85% (MEDICAL AND DENTAL) FOR “EMPLOYEE PLUS FAMILY”; EFFECTIVE JULY 1, 2013; CONTINUE PARTICIPATION IN THE SBCCOE COMPREHENSIVE HEALTH BENEFITS PLAN WITH ITS NET MEDICAL PREMIUM INCREASE OF 3.67%, AND BASIC EMPLOYER-PAID LIFE INSURANCE INCREASE OF 26% FOR FY 2013-14.**

g. Policies and Procedures
   - Revision of Policy 2-200—Grades, first reading
     - The Policy has been revised to align language to the Higher Learning Commission’s expectation that the College’s faculty have the authority to assign grades.

**ON MOTION OF MIKE GEILE THE BOARD APPROVED UNANIMOUSLY POLICY 2-200 –GRADES ON FIRST READING.**

**VIII. Comments from Board Members**
   - Ms. Ruckel mentioned that the Fort Lupton Press has run articles about Aims twice in two weeks. The first story was about tuition holding steady and the second shows the construction of the new building on campus. Trustee Ruckel also commented on the progress of the new building. The goal is to have the building qualify for LEED Silver status. We are on track for an August 7 completion. She also thanked Michael Millsapps for providing tours and updates on the project.
   - Mr. Freeman stated that he wanted to clarify, that while the county and Aims receive additional funding from the increased revenue in property taxes from oil and Gas, K-12 does not. Even though K-12 receives 41 percent of that revenue it merely reduces the amount of backfill from the state. There are actually zero extra dollars that go to K-12.
   - Trustee Richter mentioned that George H. Bush, one of the original trustees at Aims back in 1967, passed away. We honor him and his service to the college. Dr. Richter also asked that the Preliminary Budget book be placed in the Library.

**IX. Comments from Board Reps**
   - Faculty (Sonya PauKune or Maxine Obleski, ACEA Board Reps)
     - Faculty ACEA representative
       - Sonya PauKune thanked the Board for their decision today on benefits. She also invited the Board to attend the opening of the Multicultural Diversity Art show this evening. She also thanked the Diversity Committee for making the show possible each year.
   - Aims Staff Association (Michelle Brown or Ettie Arnold, ASA Board Rep)
Michelle Brown invited the Board to the ASA Pancake fundraiser at Applebee’s on Saturday, April 27 from 8 to 10 a.m. It is all you can eat for $5. Ms. Brown also reported that elections for the ASA Board will be held with five positions open: President-elect, Secretary, Treasurer, Board of Trustees representative and the Fort Lupton campus representative. Additionally, Ms. Brown, on behalf of the ASA, thanked the Board for passing the health and benefit package for the next fiscal year.

c. ASACC (Joseph Larson, ASACC President)
   - Mr. Larson presented highlights from various student events held over the past month.
   - The student selected Faculty of the Year are Maxine Obleski and Jared Merk.
   - A Toiletry Drive is being held in conjunction with the WITT Greeley club and all the items collected will be donated to A Women’s Place.
   - On April 15, the Aims student United Way, Phi Theta Kappa and ASACC will all be at Relay for Life.
   - Earth Week is April 22-27.
   - Mr. Larson invited the Board to attend the May 3 Completion Day from noon to 2 p.m. in the Theater. The event includes lunch for graduates to celebrate their completion.
   - ASACC is recruiting for next year’s Board.

ON MOTION OF MIKE GEILE THE BOARD ADJOURNED TO EXECUTIVE SESSION AT 3:49 P.M. AS ALLOWED BY CRS 24-6-402 (4) (B) TO RECEIVE LEGAL COUNSEL.

ON MOTION OF LARRY FREEMAN THE BOARD ADJOURNED EXECUTIVE SESSION AND RETURNED TO REGULAR SESSION AT 5:03 P.M. NO ACTION WAS TAKEN AND ON MOTION OF MIKE FREEMAN THE BOARD ADJOURNED ITS MEETING AT 5:04 P.M.

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Mike Geile, Secretary               Date