

**BOARD OF TRUSTEES  
SPECIAL BOARD MEETING  
December 27, 2012  
4:00 p.m. – 5:00 p.m. (estimated)**

**MINUTES**

**Location: via Teleconference**

**I. Introductory Items**

A. Call to Order

Board chairman Glenn Davis called the meeting to order at approximately 4:02 p.m.

B. Roll Call

Board members present by phone:

- Glenn Davis
- Kathy Goudy
- Pat Chlouber
- Bob Taylor

Board members not present:

- Mary Ellen Denomy
- Anne Freedman
- Ken Brenner

Others present by phone:

- Stan Jensen, College President
- Tim Whitsitt, special legal counsel to the Board
- Glenn Chadwick, general counsel to the College
- Debbie Novak, Assistant to the President and Board of Trustees
- Debra Crawford, Public Information Officer
- John Colson, Glenwood Springs Post Independent

**II. Action Item:**

A. Discussion/actions regarding president's contract                      Discussion/Action

Chairman Davis announced that a quorum was present for the transaction of business and that the meeting would proceed at the stated time.

Mr. Davis said the Board has three separate items to consider relating to the president's contract, which have been provided by legal counsel, and that the chair would entertain motions on each item. Trustee Goudy asked for clarification of the order in which the items should be considered. Mr. Whitsitt (special legal counsel to the Board) recommended that the Board consider, first, the resolution to accept the resignation of Dr. Stanley Jensen as College President and approval of the proposed separation agreement; second, the resolution for appropriation of reserves to fund the separation agreement; and third, the resolution to approve the expenditure of funds for the separation agreement.

Trustee Taylor asked for confirmation that a simple majority vote (3 of 4 board members present) would be sufficient for approval of motions. The Board Chair and counsel confirmed this.

#### Item 1 – Resolution for Acceptance of Stanley Jensen Resignation and Approval of Separation Agreement

Trustee Taylor moved to accept the resignation of Dr. Stanley Jensen as College President and to approve the proposed separation agreement.

Trustee Goudy seconded the motion, and offered a friendly amendment, that the College accept the resignation tendered by Dr. Stanley Jensen as President of Colorado Mountain College, effective December 27, 2012, subject to the execution by both the Board and Dr. Jensen of a written Separation Agreement prepared by counsel. Said Separation Agreement shall provide for a separation payment to Dr. Jensen of a lump sum in the amount of \$500,000.00. The remaining terms of the Agreement shall remain confidential and shall be retained in Dr. Jensen's personnel file at the College. The College is receiving consideration from Dr. Jensen to which it would otherwise not be entitled, which consideration supports the separation payment.

Trustee Taylor seconded the amendment.

Trustee Chlouber commented that this is a sad time for Colorado Mountain College to lose its College President but that she will reluctantly accept his resignation and approve the separation agreement to enable him to receive the payment to which he has apparently agreed.

Chairman Davis asked for a roll call vote on the *amendment*:

Chlouber: Aye

Taylor: Aye

Goudy: Aye

The amendment to the motion was approved.

Chairman Davis asked for a roll call vote on Trustee Taylor's motion (as amended):

Chlouber: Aye

Taylor: Aye

Goudy: Aye

The motion carried.

#### Item 2 – Reserve Appropriation Resolution

Trustee Goudy moved to approve the appropriation of \$500,000 from reserves to fund the separation agreement, and that the proposed resolution and separation agreement be signed. Trustee Taylor seconded the motion. There was no discussion.

Chairman Davis asked for a roll call vote on the motion to appropriate funds:

Chlouber: Aye

Taylor: Aye

Goudy: Aye

The motion carried

#### Item 3 – Reserve Spending Resolution

Trustee Taylor moved to approve the expenditure of \$500,000 from reserves to fund the separation agreement, and that the proposed resolution be signed. Trustee Goudy seconded the motion. There was no discussion.

Chairman Davis asked for a roll call vote on the motion to approve the expenditure of funds:

Chlouber: Aye

Taylor: Aye

Goudy: Aye

The motion carried

Tim Whitsitt said it is important to mention that both the resolution accepting Dr. Jensen's resignation, and the separation agreement, provide for confidentiality of the agreement document as part of Dr. Jensen's personnel file, and that there is an agreed-upon public statement attached to the separation agreement. He also advised that the separation agreement is still subject to final execution by the parties, and recommended that the Board Chair should sign the agreement on behalf of the Board and then present it to Dr. Jensen for his signature.

Chairman Davis asked if any Board members had any further matters of business to come before the Board. There being none, the meeting was adjourned at approximately 4:25 p.m.

**Dr. Anne Freedman**

**Respectfully Submitted,**



**Board of Trustees Secretary**

**Debbie Novak  
Recording Secretary**