Regents begin consideration of 2023-24 budget possibilities[1]

The Board of Regents has begun the work of determining the 2023-24 budget for the four-campus system with consideration of three potential budget scenarios for the fiscal year.

Chad Marturano, vice president and chief financial officer for the CU system, presented details[2] of the budget proposals on Feb. 9, the first of a two-day board meeting[3] at CU Denver. The proposals differ based on potential variations in state funding, tuition, compensation and fees.

Undergraduate resident tuition rates would increase 4% at CU Boulder and CU Anschutz regardless of which of the three scenarios takes place. At CU Denver, those rates would rise either 4% or 5%; at UCCS, 4%, 5% or 6%. Proposed fees vary by campus.

The proposed budget options assume compensation increases across the system, including a 5% increase for classified staff, based on the state requirement. At the campuses:
CU Boulder would institute a 4% merit pool. CU Denver would use a 5% combination of merit pool and pool for compression, retention and equity. UCCS also would use a combination of merit pool and pool for compression, retention and equity, either 3.5% or 4%, depending on the scenario. CU Anschutz calls for a 4% merit pool and a 4% pool for compression, retention and equity. CU system administration would have a 4% pool.
All campuses also are increasing base hourly wages for staff and students.

Marturano listed budgetary risks that will be in play for the 2023-24 fiscal year, including rising costs brought on by inflation, market pressure on compensation, low state funding and challenges to enrollment.

Overall enrollment at CU Boulder is projected to decline 0.7% in the fall of 2023. UCCS expects a 0.9% drop in overall enrollment in fall 2023. CU Denver projects an overall enrollment decrease of 2.7% for the 2023-24 fiscal year. CU Anschutz projects an enrollment increase of 5.6% for the 2023-24 fiscal year.

The board in April will receive budget resolutions with recommended tuition, compensation and fee changes, with a final vote on the budget scheduled for the June meeting.

In other business at the Feb. 9-10 Board of Regents meeting:
Marturano and Angelique Foster, assistant vice president for strategic initiatives, presented metrics[4] and led group discussions tied to the Diversity, Inclusion, Equity and Access pillar of CU's strategic plan[5]. The deep dive into new hires and employee retention showed progress in growing the number of underrepresented minorities among faculty and staff. Elizabeth Garner, state demographer with the Colorado Department of Local Affairs[6], gave a presentation on state demographic trends[7] and the potential ramifications for CU and other higher education institutions. The state's population is growing at a slower rate and also is aging. Competition among higher education institutions will increase as the college-age population decreases in coming years. Racial and ethnic diversity among the younger population is growing. Regents approved the renaming of the Fleming Building to honor former CU Boulder School of Education faculty members Ofelia Miramontes and Leonard Baca. Read more in CU Boulder Today[8]. Regents approved three new certificates for UCCS' School of Education. Read more in Communique[9]. The board authorized the establishment of the Aurora Wellness Community 501(c)(3), which now may be incorporated as a Colorado nonprofit corporation. The Aurora Wellness Community is a partnership between the CU Anschutz Medical Campus and the Aurora community that aims to improve access to primary care for underserved populations in Aurora. A group of CU students spoke during public comment, with most asking the board to reverse its policy that allows those with Colorado concealed carry permits to have concealed weapons on campuses (with the exception of most residence halls and ticketed events). The board referred the issue to its University Affairs Committee for discussion. Changes to regent policy must follow an established process, which starts with discussion in a regent committee. Any policy changes must be approved by the full board at a public meeting. The University Affairs Committee will discuss the issue at its April 18 meeting.

President's Teaching Scholars joined by two new members[10]

[11]

University of Colorado President Todd Saliman recently welcomed the two newest members of the President's Teaching Scholars Program[12] (PTSP), which recognizes CU faculty who skillfully integrate teaching and research at an exceptional level.

The title of President's Teaching Scholar honors excellence in and commitment to learning and teaching, as well as active, substantial contributions to scholarly work. President Saliman solicits annual nominations of faculty across the four campuses for the designation, which is a lifetime appointment.

The 2023 President's Teaching Scholar designees are:
Wendy Glenn, Ph.D., professor, School of Education, University of Colorado Boulder **Marcelo Perraillo,** Ph.D., associate professor, Colorado School of Public Health, University of Colorado Anschutz Medical Campus, and College of Liberal Arts and Sciences, University of Colorado Denver
Members join an active society of scholars and teachers who collaborate with and learn from faculty colleagues and faculty peers in departments, schools and colleges across the four campuses.

Wendy Glenn is professor of literacy studies and chair of the Secondary Humanities Teacher Licensure program at CU Boulder. Her research centers on literature for young adults and how story can be used to both foster connection and invite disruption in students, teachers and the learning environments they share. Glenn's teaching is guided by the assumption that inviting classroom spaces and genuine student learning are predicated on the creation of a community in which each member feels valued, supported and capable. When students and teachers work together to build trusting relationships growing from knowledge of and respect for individual needs and interests, opportunities for authentic learning, growth and humanistic connection are fostered.

Marcelo Perraillo is an associate professor in the Department of Health, Systems, Management & Policy at the CU Anschutz Medical Campus, with a secondary appointment in the Department of Economics at CU Denver. His research focuses on the evaluation of the effects of health care policy on costs, quality and outcomes. His areas of interest include long-term care, Medicare/Medicaid policy evaluation and cancer care. Much of his work involves statistical modeling using large medical claims datasets and methods to obtain causal estimates using observational data. Before obtaining his doctoral degree at the University of Chicago, focusing on health economics and biostatistics, he was a researcher at the National Bureau of Economic Research (NBER) in Cambridge, Massachusetts. He co-directs the Population Health Share Resources core at the CU Comprehensive Cancer Center and the doctoral program on health economics, a partnership between his department at CU Anschutz and the economics department at CU Denver.

He teaches graduate-level classes on statistical/econometrics methods, economic evaluations and a class on health economics. He is interested in teaching methodological classes to students from different fields and levels of mathematical preparation, which, in his experience, requires a combination of approaches to convey how a solid theoretical understanding of methods prepares students to apply them to new research questions.

Call for entries: 2023 CU Innovation & Efficiency Awards[13]

Three years ago, the world underwent a radical shift. Workplaces everywhere shut down and employees were largely relegated to working from home. Long-held conventions about how work should be conducted were blown away in a matter of only months as businesses and their employees pivoted to remote work.

Working from home was not without its challenges. Somehow, we got through those difficult years and came together even as we lived, worked and learned apart.

Even now, as remote and hybrid work environments become the norm, unexpected challenges arise every day, and, just as surely, CU employees continue to come up with new and creative solutions to address those challenges and to

help improve our business and educational processes, whether working from home or on campus.

At CU Innovation & Efficiency, we've heard some of your success stories about coping with and surmounting the challenges of working through the pandemic, but we have a feeling there are many stories out there that have gone untold. The goal of the CU Innovation & Efficiency[14] program, which recently kicked off its 2023 edition, is to provide a forum for sharing those stories and your innovative solutions with all CU employees so we can learn from one another.

As always, we will be awarding cash prizes (up to $1,500) to the individuals or teams who submit the top innovations, as determined by our judging panel. Program information and online submission forms can be found at CU Innovation & Efficiency Awards | University of Colorado[14], and submissions must be received no later than March 31.

These past few years have been difficult for all of us, but we can learn from your success stories. Please share them with us so we can keep moving forward by bringing innovation home.

-- Office of University Controller

New retirement fund options offer socially conscious investment choices[15]

CU's TIAA-administered retirement plans in March will add two new funds to their lineup of investment options. These new funds have been researched and chosen to offer employees investment options that have strong historical performance, low costs, and consider environmental, social and governance (ESG) issues.

With these additions, the university will eliminate the TIAA-CREF Social Choice Equity Fund (Institutional) in the CU 401(a) mandatory retirement plan[16] and CU 403(b) voluntary retirement plan[17], and the CREF Social Choice Account (R3) Fund in the Student Employee Retirement Plan (SERP)[18].

Introducing two new options

CU's Retirement Plan Advisory Committee worked with Innovest Portfolio Solutions to assess TIAA's current ESG funds and research alternatives that may be a better fit. Innovest serves as an investment consultant to CU's Retirement Plan Advisory Committee. Innovest examined qualitative and quantitative factors including company and fund structure, investment style, historical performance, and fees to come to their recommendation to add two new funds.

"I am excited about these changes," said Michelle Martinez, CU's director of strategic benefits initiatives. "We have great partnerships with our consultant, Innovest, and TIAA, our recordkeeper. Working together we were able to find and implement a solution for faculty, staff and our student employees who were asking for more investment options that support their personal principles around socially responsible investing."

Vanguard FTSE Social Index Fund

The Vanguard FTSE Social Index Fund will be available to all TIAA retirement plan members — CU 401(a), CU 403(b), and SERP.

This fund invests in large-cap U.S. companies and seeks to track the investment performance of the FTSE4Good U.S. Select index. The index is built on social criteria such as workplace issues, environmental issues, product safety, human rights and corporate responsibility. Its investments, as of Nov. 30, 2022, include less than 0.4% holdings in the coal, oil and gas industries, and fossil-fired utilities.

Parnassus Core Equity Fund

The Parnassus Core Equity Fund will only be available to TIAA's CU 401(a) and CU 403(b) plan members. It will not be an option for SERP members.

This fund invests in large-cap U.S. companies. It excludes companies that derive significant revenue from alcohol, tobacco, weapons, fossil fuels, nuclear power or gambling, then employs ESG quality and valuation screens to filter out about 85% of the universe through active management. The fund, as of Nov. 30, 2022, had no direct stock holdings in the coal industry, oil and gas industry, fossil-fuel derived utilities, the top 30 coal-fired utilities, or the top 200 owners of carbon reserves.

Responding to faculty, staff, and students

Across CU's four campuses, many faculty, staff and students have expressed a desire for the university to identify and offer alternative ESG investment options. This concern has been especially pronounced around the issue of climate change and global carbon emissions.

"I am pleased that the solution of adding these particular funds to the investment menu of the CU retirement plans seems to check off many boxes," said Wendy Dominguez, the president and co-founder of Innovest Portfolio Solutions. "The new funds are low cost, have excellent historical performance, are different in that one is actively managed and one is passively managed, and seem to be better aligned with what many participants expect from an ESG perspective."

Taking advantage of the new investment options

The new funds will be available starting in late March. Those already invested in either the TIAA-CREF Social Choice Equity Fund (for CU 401(a) and CU 403(b) plan members) or the CREF Social Choice Account Fund (for SERP members) will have their investments directed to the Vanguard FTSE Social Index Fund until and unless they take action to move their investments.

Additionally, CU 401(a) and CU 403(b) plan members have the option to move their investments to the new Parnassus Core Equity Fund. These new options, in addition to the self-directed brokerage window[19], allow plan members to align their investments with their personal values and preferences.

Dig deeper into your retirement options

This is a great time to examine your investment stance and take advantage of the expert guidance offered by TIAA: **To schedule a TIAA personal financial consultation**[20]: Call 800-732-8353 from 6 a.m. to 8 p.m. weekdays or schedule a meeting online at TIAA.org/schedulenow[21]. **Phone:** Call TIAA at 800-842-2252, 6 a.m. to 8 p.m. weekdays. **Online account access:** Visit TIAA.org/cu[22] and log in to your account. If you are a first-time user, click "Log in" on the right side of the gray bar at the very top of the page, then select the "Need online access?" link and follow the prompts. **Monthly financial education webinars:** Watch your email for monthly TIAA webinar announcements that cover a wide range of financial topics. To view recordings of past webinars, visit TIAA.org/cu/webinars[23].
Finally, those employees who are nearing retirement age will benefit from our slate of **2023 Retirement Ready programming**[24]. Between Feb. 23 and March 23, you can join experts from TIAA, PERA, Social Security and Medicare via webinar to learn more about the full landscape of retirement considerations including health care, estate planning and disbursement strategies.

Student success reaches new heights: Fall-to-spring retention rate hits 33-year high [25]

UCCS to host Nobel Prize winner [26]

Society of Hispanic Professional Engineers makes a post-COVID comeback [27]

What makes a couple successful? Tips from a relationship therapist [28]

Cole receives Young Investigator Research Program grant [29]

Macaluso is public health, born and raised [30]

Hatcher named executive director for industry and foundation relations [31]

Colorado schools brace for artificial intelligence such as ChatGPT: “This is going to be huge”[32]

Reflections on nutrition and weight loss: Finding the weight loss method that works for you[33]

Funding requested for NIST Boulder renovations[34]

Links
[1] https://connections.cu.edu/spotlights/regents-begin-consideration-2023-24-budget-possibilities[2] https://go.boarddocs.com/co/cu/Board.nsf/files/CNVTKY77CBCC/$file/FY%202023-24%20Budget%20and%20Fee%20Proposals%20(Summary%20Version).pdf[3] https://go.boarddocs.com/co/cu/Board.nsf/Public[4] https://go.boarddocs.com/co/cu/Board.nsf/files/CNWKTE52D0B8/$file/StratPlan-2026goals-BOR-Feb2023%20(FV%202-9-23).pdf[5] https://www.cu.edu/strategic-plan[6] https://demography.dola.colorado.gov/[7] https://go.boarddocs.com/co/cu/Board.nsf/files/CNWRYK6FDB24/$file/State%20Demography%20Office_CU%20Board%20of%20Regents%202023.pdf[8] https://www.colorado.edu/today/2023/02/09/building-renaming-honor-legacies-ofelia-miramontes-leonard-baca[9]

https://communique.uccs.edu/?p=145346[10] https://connections.cu.edu/stories/president-s-teaching-scholars-joined-two-new-members[11] https://connections.cu.edu/sites/default/files/ptsp_feat_0.jpg[12] https://www.cu.edu/ptsp[13] https://connections.cu.edu/stories/call-entries-2023-cu-innovation-efficiency-awards[14] https://www.cu.edu/controller/innovation-efficiency-awards[15] https://connections.cu.edu/stories/new-retirement-fund-options-offer-socially-conscious-investment-choices[16] https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/cus-401a-retirement-plan[17] https://www.cu.edu/employee-services/benefits-wellness/voluntary-retirement-savings/cu-403b[18] https://www.cu.edu/employee-services/benefits-wellness/student-employee/student-employee-retirement-program[19] https://www.cu.edu/docs/tiaa-self-directed-brokerage-option-guide[20] https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/personal-financial[21] https://www.tiaa.org/public/support/contact-tiaa/consultations-seminars[22] https://www.TIAA.org/cu[23] https://www.TIAA.org/cu/webinars[24] https://www.cu.edu/employee-services/benefits-wellness/retirement-ready[25] https://connections.cu.edu/stories/student-success-reaches-new-heights-fall-spring-retention-rate-hits-33-year-high[26] https://connections.cu.edu/stories/uccs-host-nobel-prize-winner[27] https://connections.cu.edu/stories/society-hispanic-professional-engineers-makes-post-covid-comeback[28] https://connections.cu.edu/stories/what-makes-couple-successful-tips-relationship-therapist[29] https://connections.cu.edu/people/cole-receives-young-investigator-research-program-grant[30] https://connections.cu.edu/people/macaluso-public-health-born-and-raised[31] https://connections.cu.edu/people/hatcher-named-executive-director-industry-and-foundation-relations[32] https://connections.cu.edu/itn/colorado-schools-brace-artificial-intelligence-such-chatgpt-going-be-huge[33] https://connections.cu.edu/itn/reflections-nutrition-and-weight-loss-finding-weight-loss-method-works-you[34] https://connections.cu.edu/itn/funding-requested-nist-boulder-renovations