

EXHIBIT A

Special Meeting of the Board of Regents

February 20, 2008

Transcribed by Jana Spicer, Transcription Associates, Ltd

Comments of the Board of Regents prior to the vote.

Chair Hayes: Thank you all for remaining. We are sorry for the delay but you know this is an important issue and the board needed to take the time to discuss the issue. Before we begin I have a couple of things I want to say. First, I would like to introduce to you the chancellors of the University of Colorado. Sitting in the front row, Chancellor Bud Peterson from the Boulder Campus; Chancellor Pam Shockley from the Colorado Springs campus; Chancellor Roy Wilson from UCD. Also sitting in the front row is Robert Moore, Vice President of Finance, Michael Poliakoff, Vice President Academic Affairs, Dan Wilkerson, Vice President, Legal Counsel, and Secretary of the Board, and Leonard Dinegar, Vice President, Chief of Staff. We also have Ken McConnellogue, Associate Vice President of Communication, in the back of the room making sure we don't screw up in the front of the room, and you all know President Hank Brown, who is also in the back of the room. Raise your hand please Hank, so everybody sees you back there. We also need to thank all of our staff, who have worked extremely hard and many, many hours in the last three weeks to put this meeting together, to put together the other meetings we have had so that everything went smoothly not only for us but for all of you as well. I do want to take a moment to thank our staff sitting over there and some are probably in the back as well. So thank you.

I think that there is a Regent with a motion. Regent Carlisle, do you want to read your motion?

Regent Carlisle: Yes, I do. Thank you, Chair Hayes. Given the comments made by faculty, students, staff, and the wider university community around the state and the nation, I move that the Regents of the University of Colorado re-open the search process bringing forward three to five finalists with Mr. Benson counted among them, if so desired, in a public process.

Regent Carrigan: I second the motion.

Chair Hayes: Discussion? All in favor of the motion signal by aye. Opposed, same sign. Motion fails. Thank you. Do we have another motion on the floor?

Regent Hybl: Whereas the Constitution of the State of Colorado, Article 9, Section XIII requires the regents to elect the President of the University of Colorado; and

Whereas the Presidential Search Committee recommended Bruce Benson for consideration as the sole finalist; and

Whereas on January 30, 2008, the regents accepted that recommendation; and

Whereas Mr. Benson has participated in nearly 40 public meetings with various groups over the previous three weeks.

Now Therefore be it Resolved that Bruce D. Benson be hereby elected as the 22nd President of the University of Colorado.

Chair Hayes: Do we have a second? The motion has been seconded by Regent Bishop and moved by Regent Hybl. We will now have discussion from the board, and those board members who would like to jump in? Regent Schauer.

Regent Schauer: The university is very, very important to the state. We have faculty, student and staff who are world class. It takes many people with many different skills and qualifications and experience to run a successful institution. This search has been elongated and it is time to get on with the job of educating our students, researching new ideas and providing service to the community. Shared governance is not unique to higher education. The way I look at it, shared governance exists in all the governing situations in which we all live - federal, state and local. Though we have received input from many individuals and groups, I appreciate all that have expressed their opinions, concerns and support of the institution. We as a board must step back and recognize that the best interests of the institution should be at the forefront of our decisions. We as a board must continue our responsibilities to assure that at these difficult times we work to assure that the university succeeds to a greater level of achievement than we have known in the past. We must move forward in a positive manner for the university recognizing all concerned and all those who have expressed concern. My expectation is that everyone will join together to do what is in the best interest of the institution and that is that CU again will levels higher than what most people would expect. We have that capability and we need to work together whatever the final decision is here tonight.

Chair Hayes: Thank you. Other board members? Anyone? Regent Hybl.

Regent Hybl: I would say that I truly appreciate the feedback that we have gotten from faculty, staff, students and the community. I think if the sampling of students that have come before us this evening to speak are any indication of the quality of our students, the State of Colorado should be proud of those students and despite the fact that the decision may not go your way, I hope that at the end of the day you realize, as we have to realize, we are in this for the best interests of the University of Colorado. All of us have a choice this evening as the Board of regents, but tomorrow when we wake up, if we wake up and Bruce Benson is the 22nd President of the University of Colorado, then each and every one of us, whether faculty, staff, administrators, board members, community members or legislators have a choice. Are we going to help the University of Colorado be the world class system that it is and that it can be and that choice will be each and every one of ours and I encourage us to work in the best interests of the University.

Chair Hayes: Regent Lucero.

Regent Lucero: Thank you Chair Hayes. I want to begin my comments by paying my respects to the search committee and to thanking them for all of their work, particularly to Regent Bosley who, as the chair of the committee, kept them on task and focused for close to about a year at this point. I would hope though that in Regent Bosley's comments he addresses the issue of process that has been raised specifically in the past several weeks. So I will refrain from making any comments about the process at this point.

I do want to pick up on somebody's comment a little bit earlier today. My apologies to the author for not getting your name when you made the comment, but they talked about Bruce's commitment to diversity and I want to play on that theme a little bit, and particularly this idea of diversity and what diversity means in higher education in the academy. The one thing that is a little bit of a concern to me is the diversity of ideas. I don't think we have spent enough time focusing on Bruce's...there has been a lot of talk about the negatives associated with Bruce, but I think the one that captures this, the one again that is a little bit troubling and concerning is the reaction from the University community to somebody who reflects a diversity in ideas, somebody who has the potential to bring a fresh perspective to leadership and to governance for the University. Yet, we're going to discount and not look openly and have an honest dialogue about the introduction of somebody who reflects and brings a fresh perspective to governance in higher education.

One of my colleagues was quoted recently in the paper. He was talking about using the analogy, and I think this is where they were going with their analogy. That is talking about the idea of Bruce and his lack of a Ph.D. and a terminal degree to step in and become the leader of a University. They used the analogy of a doctor. Would you go to a doctor, would you go to see somebody to take care of your health conditions who was not necessarily a doctor. Well, of course not...that's absurd. You wouldn't go to somebody unless they had the proper training to diagnose what your ails were, but smart hospitals and smart institutions often look to people without medical degrees to lead their places of business. I think that part of the analogy is left off. We are not hiring Bruce Benson to go into the classroom to teach. We are looking at somebody with a demonstrated ability and leadership who has proven himself successful, not only in the oil and gas business, in the real estate business, in the restaurant business - it takes a unique individual to be successful in business not only in one particular industry, but in multiple industries. If you look at what we're talking about, with all due respect to the faculty, in looking at the governance of a University, the governance of a university is changing. Leadership roles for a University are changing. We once had a president of the university who was a classics major and classics scholar, somebody who led the university with a traditional, classical, liberal arts background, but as I look at the three chancellors sitting in front of me, we are looking at individuals and leaders who have specific degrees in Engineering, Medicine, and Statistics and Education and they don't even fit the traditional, historical model of what a college president had been for decades.

The reason we are seeing that change is because higher education, not only in the State of Colorado but around the country, continues to change. Now I do want to circle back with two issues that were raised about Bruce as well - his commitment to diversity. I don't know anybody can factually stand and address this board and suggest that Bruce has had anything short of one of the greatest commitments to diversity in the State of Colorado not only in K-12 education but in higher education and his service on the Metro Board. He has done more to increase diversity enrollment in higher education than any other individual in the state, and in addition to that he has fought to put more resource dollars and energy into increasing graduation rates in K-12 in one of the poorest performing K-12 public systems in the country. We do an abysmal job at graduating Hispanics and African-Americans in the Denver City and County Public Schools and Bruce has done more to work tirelessly to fight to increase their achievement and to put the resources into the classroom to help them. Now this other issue about tenure that a member of the faculty raised, which was also, I think, somewhat not supported by the facts. To clear those facts, the president of Metro stood here and talked about not only Bruce's commitment to tenure - in fact, Bruce and I may even disagree and you would probably be grateful you are going to have such a strong advocate for increasing tenure in the university of Colorado system...but not only did Steve Jordan asked for 60 tenured and tenure-track lines, but Bruce exceeded his expectations by almost double. The number he threw out was 110 now-tenured tenure track lines at Metro because of Bruce's commitment for tenure.

There have been a lot of phone calls and a lot of e-mails from individuals who make blanket statements that Bruce is not committed to diversity, but when I specifically ask them to give me the examples, there are no examples. When I specifically ask them to give me examples related to his commitment tenure or lack thereof, there are no examples, and I just feel that Bruce has been subjected to a process that has not been fair to him. As we heard in the resolution he has been at close to 40 public forums with faculty, staff and students, he is the longest-serving member of this board and having been through two previous presidential searches never before have we subjected a presidential candidate to the scrutiny that we have with Bruce Benson. In fact, it is precisely the same process we used in the year 2000 bringing forward a sole finalist in Betsy Hoffman, we utilized the same process for outlining the selection of the search committee was going to be made, we picked the search committee in exactly the same way we did in 2000, the search committee came forward with a sole finalist in 2000, and there was no outcry from faculty, staff or students about the process because they were happy with the individual and the person. Let's not take issue with the process and again, I will let Regent Bosley talk to the issue of process. I am going to close with this comment. There has been a lot of focus on Bruce's ability to raise funds and be a fund-raiser. Let's not confuse the issue. We are not talking about hiring a fund-raiser. Because the issue is not solely about fund-raising.

The issue is about somebody who has the political skill and acumen to bridge party lines, somebody who can work across the aisle much the same way that Hank Brown did with Referendum C, in order to build those coalition - not only build those coalitions but hold those coalitions together and communicating a message to the citizens of the

State of Colorado. This is not just about going out and asking for that \$10M gift or that \$50M gift. This runs much deeper than the way we have characterized it with just fund-raising. Lastly, we will be hiring the chief academic officer, as our friend from the Denver faculty indicated. The president of the university is still accountable. In Boulder for example, a lot of comments came off of the Boulder campus, there is still a process of accountability for student achievement that not only rests with the chancellor but also rests with the president of the university and yes, I as a board member will be looking to hold the president accountable in all of these areas. Thank you.

Chair Hayes: Regent Ludwig.

Regent Ludwig: I am going to be voting against Mr. Benson this evening and I believe a brief explanation of my vote is called for. While the three Democrats on the board, we have not heard from that yet, but we may vote the same way on this issue. We are not voting as a coordinated block. Nor do we necessarily agree on our reasons for voting against this candidate. To describe this as a party line vote implies such cooperation and coordination when there has been none. Nor is my vote partisan in nature. I have received phone calls from many prominent Democrats, many of whom showed up here today, whom I respect greatly, encouraging me to vote in favor of Mr. Benson. Let me be very clear. I am not voting against Mr. Benson because he is a Republican, I am voting my conscience. During the very thorough vetting process of Mr. Benson, there were many claims and arguments thrown about and I feel it is important to be on record regarding a number of these. Respectfully I reject the claim that the search process was somehow tainted or manipulated. The search committee was comprised of highly educated, thoughtful and dedicated individuals who took dozens of hours away from work and family to serve this university and serve the State. We are in their debt for the work they have accomplished on our behalf. It is broadly understood that for the University of Colorado system to remain world class, affordable, retain and attract the best and brightest tenured faculty from around the world and to maintain a vibrant learning environment for students, something radical needs to be done about funding. The committee brought Mr. Benson forward as a way to address this issue and there is great wisdom in this regard.

By now we are all familiar with the composition of the committee. What is less well known is that the university counsel, our corporate attorney, attended every meeting. He was there to ensure, as was the search committee's desire, that everything was done within the letter and the spirit of State law and the laws and policies of the University of Colorado Board of Regents.

Respectfully I reject the argument that having a sole finalist is unacceptable. While having a sole finalist might be distasteful for some, myself included, it is a condition of the academic marketplace for system presidents. The ability to be named the sole candidate is a condition imposed by the best and brightest applicants to become part of the applicant pool. It is not an arbitrary decision made by this board or by the search committee.

Respectfully I reject the argument that a candidate for president must hold a certain credential from the academy as a prerequisite to the post. In light of our serious financial situation, I find these demands for academic orthodoxy troubling. Why would we limit our choices when our needs are so great? It makes sense to look at traditional and non-traditional candidates. Clearly Mr. Benson falls into the latter category. So, I reject these arguments but still vote against Mr. Benson. Why? Three weeks ago I expressed two concerns and they have not been remedied to my satisfaction. The first; we need great relationships with state lawmakers. Securing money for the University of Colorado is a brass-knuckled fight. To win or come out less bloody than the other guy we need as many people in our corner as possible. While I think that Mr. Benson has the ability to repair his strained relationships with our friends under the gold dome, it will take time. How much time remains the question.

Second; the university has just put away many of our controversies and we have put our controversies behind us. The public should hear about how we are fulfilling our mission and be inspired by our great faculty, hear about our amazing students, and understand how the University of Colorado impacts everyone regardless if they step foot on one of our campuses. Another controversy or controversial figure sucks all the oxygen out of the room. Mr. Benson has a proven track record of converting detractors into supporters - but again, this takes time, and in my opinion, this is a luxury we do not have. Because of those two reasons I feel that selecting Mr. Benson is a gamble and it is a bet that I am not prepared to take. That being said, if the outcome of this evening is that Mr. Benson is named our next president, he will get my full commitment and support to ensure that he is a successful president and I give that word to him and to you here tonight.

Chair Hayes: Regent Bosley.

Regent Bosley: With your permission, I will respond to what Tom Lucero asked about regarding process and supplement my comments. All of the members of the Board of Regents participated in the process of selecting the Presidential Search Committee. We went to considerable work to give great attention to announce to all of those concerned and to all those who wished to be involved about the process and seriousness of selecting the representative group to be on the Presidential Search Committee. This resulted in more nominations than ever before in a presidential search - over 60. The Regents' Laws call for three faculty members, one dean, one staff member, and one student. In this search, five faculty, two deans, one staff member, and a student were selected. Additional selections included three alums and four members of the statewide community.

Additions in part provided geographic representations, Northern Colorado and Western Colorado. I acted as Regent chair of the Presidential Search Committee. About half, 8 of the 17-member committee, represented CU's academic enterprise. The faculty members were nominated by the faculty, the deans were nominated by the chancellors, staff members by the staff, and the student by student leadership groups. Alumni and community members were nominated in the same fashion. In a public meeting the

regents reviewed the nominees and individually cast ballots to select the 16 members by group. The extensive and diverse backgrounds among the Presidential Search Committee represent over 500 years of experience in their backgrounds and careers. I am proud to have been part of that team. The reality of the marketplace is that sitting university presidents will not come forward unless they are a sole finalist for the position. The professional search firms the Presidential Search Committee interviewed and the one selected all emphatically stated this. The following is a partial list of the examples of Universities that in their last presidential searches had sole finalists;

Ohio State, Michigan, North Carolina, Maryland, Washington, Missouri, Texas A&M and Colorado School of Mines. The regents, faculty, students and staff as well as the public would certainly have wanted to visit with two or more candidates; however, we have to accept the marketplace reality of a sole finalist. The regents were fully aware of this marketplace fact. The charge delivered by the board to the Presidential Search Committee was to "bring up to three finalists forward", obviously with the hope that more than one could be interviewed while acknowledging the reality. I will state additionally that I am committed to creating a task force and a study group to analyze searches including the sole finalist situation. That group should include representatives from the faculty, students, and other constituent groups. If I can proceed with my comments as I have prepared, please.

First, I would like to comment that as Speaker Andrew Romanoff stated, the choice is up to the regents and should not be made a political issue. I appreciate the Speaker's leadership in this. I am most enthusiastic to observe that so many Coloradans have so much interest in CU. Thank you for your interest and input and we have considered it carefully.

Over two years ago the regents, and the six of us on this board were included in that, and President Brown completed a major reorganization of the president's office. This allowed CU to have the flexibility to consider a non-traditional person for the presidency. As the chancellors have the primary responsibility of their respective campuses and are held accountable for the same, we should know that since the major reorganization of the president's office how things have been operating and will continue to function based upon the intent of this reorganization. That is that the chancellors are the leaders of and responsible for their respective campuses and day-to-day academic decisions reside on the campuses. The president will consult with chancellors, faculty, students, and regents with regards to big picture academic direction as well as listening to community and government leaders.

Recently Jim Monaghan who is the former Chief of Staff of Colorado Governor Dick Lamm, proposed that I consider it a personal challenge when he wrote in support of Mr. Benson. Too often those selected to fill high profile public positions are safe appointments, primarily picked to avoid controversy. As a result, taxpayers and the public are served up mediocrity rather than effective and passionate leadership. When a new president is selected it is certainly with the expectation that he or she will succeed. However, of course, history shows that some are not successful.

So to personalize what I described above as a challenge, if I make my decision to support a "safe" appointment to avoid controversy, and that person does not succeed, my response can be that since everyone agreed then it must have been the correct decision. Therefore, if everyone is right then I obviously did the best I could and I am not at fault for the failure. A safe appointment to avoid criticism. However, if I support and champion a controversial appointment and that person fails I will likely be open to severe criticism. Well I consider that I am not serving CU by making safe appointments to avoid personal controversy if things go badly. Rather, I consider my job is not only to support but to champion the person that I think is the right person at the right time for CU. My decision will not be affected because the person is controversial. This is certainly not to say that I believe only a controversial candidate can be the right person.

No one in Colorado today has a better understanding than Mr. Benson of higher education in Colorado and more experience to know and be able to accomplish what must be done to fill this critically vital role at this time. Someone from outside Colorado will take two years to get up to speed on Colorado and then would not even be at the playing level of Mr. Benson today. Where will CU and higher education funding in Colorado be in two years. Just as Hank Brown was selected as the right person at the right time to handle the biggest problems that CU was facing at that time, we should now react to select the right person to address the biggest issue we have in CU at this time, funding of higher education in Colorado. I believe and will support Mr. Benson as that right person.

Chair Hayes: Regent Carrigan.

Regent Carrigan: Tonight I raise my voice to vote against Bruce Benson as the 22nd President of the University of Colorado. Let me be clear. I respect Mr. Benson's talents and business success and I appreciate his dedication to public education in the State of Colorado. However, he came to this nomination with two problems that have created a third. There has been much talk about the university's need for more funding from the State of Colorado and from private donations. The fact is our single largest source of funding is national grants and studies. It takes tremendous academic talent and world class researchers to bring in such funds. Of more than 700 leaders of colleges and universities nationwide, 99% of them hold an advanced degree.

I am not voting against Mr. Benson because he is non-traditional, but on top of the fact that he is non-traditional, he also does not hold the advanced degree that I believe is necessary to command the respect and recruit the top-flight talent we need. Right or wrong, an advanced degree goes a long ways towards earning that respect and the respect of the faculty he is appointed to lead.

My second concern is Mr. Benson's long history of partisanship. Much has been said about Trailhead and indeed it is troubling about how much money was spent to defeat the people he will have to negotiate with at the General Assembly. Those legislators are great friends of this school and all of public education, which begs the question of

why so much money was given to the defeat them in 2006. These two divisions have led to great divisions in the CU community.

And that is my third and most significant reason to oppose Mr. Benson. Never in CU's history has a presidential nominee received some broad-based opposition. Of course, it is true this is the public's university as well but our faculty, staff and students are the life and blood of this school and they have overwhelmingly opposed Mr. Benson. Among the groups that have taken that position, the Boulder Faculty Assembly voted 10-1 and the Boulder Student Government voted overwhelmingly against as well. But this is more than just Boulder. The downtown Denver faculty was surveyed and voted 2-1 to oppose him and the Intercampus Student Forum representing all 50,000 students opposed his nomination. In contrast, I am unaware of a single formal group that endorsed the search committee's choice of Mr. Benson. Because of how deeply I do share and value shared governance this is my third reason to vote against Mr. Benson.

Despite these concerns, the majority of the board may confirm Mr. Benson. Once that decision is made I am committed towards working towards his success. Over the last few weeks Mr. Benson has made numerous promises and I intend to help him keep them. These promises include respecting the independence of the chancellor's, safeguarding tenure and academic freedom, as well as increasing diversity and opportunity at the University of Colorado. If elected Mr. Benson has two mandates that will be the measure of his presidency. One, restore public funding to higher education, and two, dramatically increase private donations to the university. After this vote, if elected, I will look forward to helping Mr. Benson achieve these goals.

Chair Hayes: Regent Carlisle.

Regent Carlisle: Chair Hayes, I would like first to take exception Regents Ludwig and Bosley's comments that the search process is a reality of the marketplace to have a sole finalist and is a reality imposed by the applicants. I think all we need to do is look outside of the State and we can find other multi-campus institutions that have an open public process. I would like to see the regents consider rearranging their own search processes so that we have that kind of process and we won't have this kind of controversy in the future. As well, the reorganization of the president's office has led to changes, but those have not been reflected by Regent *Laws* as was noted by speakers in the audience earlier.

So, I think that is a challenge that the regents must also grapple with and rectify; otherwise, these kinds of concerns will come up again and again in the future. Given the many concerns with the obscure qualities of the search process articulated by so many in the university community and the concerns with the qualifications of the candidate, I will not support the nomination. However, if it is a vote to put him in place I will also work with him for the benefit of this institution. Thank you.

Chair Hayes: Regent Bishop.

Regent Bishop: Thank you, Madam Chair. I think most of what needed to be said was said, and maybe a little bit more. But I want to thank everybody for being here as a part of this process. I hope that it has been a learning process for some, a disappointing process for others, and an encouraging process for others. The system is not perfect and I think we can improve upon it. We welcome, at least this Regent would welcome, suggestions you might have as to how we might approach this differently on a different occasion. I also want to thank the search committee for the time and effort that they put in to the process and hopefully we can look at this process and see what we can do to polish it and make it better. We all know that higher education in the State of Colorado is facing a funding crisis, which was one of the first things I talked about when I was campaigning in the 3rd Congressional District; how can we get a flow of dollars we can count on for long-term funding of higher education. The way our state is set up higher education comes last. At one time it was the premier of funding in the State of Colorado in the legislature. Today, all you get is talk. Every candidate that runs for office tells you how important education is but when it comes to delivering it isn't there, because the dollars aren't there, because the way our budget is set up and the committed dollars, when it comes to transportation and education, we even fall below transportation. Yet we all talk about how important education is today. We spend more on people behind bars than we do on those on the outside trying to earn a higher education degree.

I have given a lot of thought to this and listening to some of the people who made presentations today, and I like to think that some of them were heavy hitters in the area of being able to go out and form a coalition, with that coalition to be formed by Bruce Benson, to try to get some kind of a program, a funding program put before the people for their vote. And it's going to take a lot of people working to get this passed. I think he can form the coalitions within the business community, within higher education, within the citizenry to get this done. I'm placing my confidence in Bruce Benson for his commitment to lead the University of Colorado, the system, and I think he has the leadership qualities. He may not be the most polished diamond but I think that if we all work together we can put a few polished facets in place. It's going to take us all working together and if that doesn't happen then I can assure that we will continue to be the last in funding of the 50 states in the union.

So I encourage everybody to come together as a team if this should be the outcome of the vote, and I want you to know that I'm placing my confidence in the dedication and commitment that Bruce has said that he will give. I think we all love the university, we want it to remain the flagship institution and that can only happen by our working together. Thank you.

Chair Hayes: Well, before I begin my remarks, I did forget to thank one group and that's the security people who have been with us this afternoon from this campus and all the campus people who helped to put this together because this was very short notice and people really had to jump through some hoops to get an adequate space for this meeting. So thank you to all of them as well.

Regent Bosley talked about the search process and looking at it, and I would certainly support that. We will move ahead with that new look at what we should be doing and how we should be doing it, and march forward with that. This has not been an easy decision for me and probably for most of my colleagues on this board. I have had many sleepless nights where I go to sleep thinking what is the best thing for the University of Colorado and I wake up the next day and I'm still thinking about it, and very frankly I'm tired of thinking about it. So I was ready for this night to come, for us to make a decision, and to go forward. I know that the faculty has been unhappy with this candidate. My deep desire is that Mr. Benson will work very strongly with the students, the faculty and the staff and at least get to some level point where they will understand what he is about and what he can do for this university.

It is a strong university and it will be strong regardless of the nine people that sit on this board and probably most of you in the audience, because it is a strong university and has been through many challenges and it continues to go, and with us or without us it will continue to go. But now is the time for this university family to come together - to say, okay, we've all had our say, we've received 1,200 e-mails between yesterday and today, numerous phone calls, people who come in to my business to talk to me about it. People have been very interested in this whole process and this issue. But the decision will be made tonight and whatever the decision is at the end of this evening it is time for us all to come together as a family. Because that is what we are...we are CU. So with that, I am going to ask for a roll call vote and will ask the Secretary to the Board to come to the podium and call the roll.

End of transcription prior to the roll call and vote.