



Michigan Tech

Michigan Technological University Board of Trustees Meeting

August 4, 2022

Prepared by:

Richard J. Koubek, President

Chair, Members of the Board and audience members.
Thank you for joining us this morning.

Over the past four years, Michigan Tech has pursued a path of excellence as a premier national university positioned to lead the US in the Fourth Industrial Revolution.

Evidence suggests we are on the right track. Over the last year, the University has experienced unprecedented demand from prospective students, federal and state research agencies, employers, and the community at large.

This fall, our incoming first-year student class is on track to be the second largest since 1983 and is on par for the most academically proficient on record as measured by high school GPA and SAT. This follows last year's 23 percent increase in new freshmen attending Michigan Tech. We are particularly excited to welcome Kalle



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Keranen, a graduate of Westwood High School in Ishpeming, who has been named the recipient of Michigan Technological University's full-tuition 2022 Impact Scholarship.

And, thanks to the efforts of faculty researchers, like Raymond Shaw, who received over \$3.5 million in grants from the National Science Foundation and the US Department of Energy, the University's research expenditures hit a historic high, representing a 16% increase from last year's all time high. Accomplishments like this punctuate the need to grow Michigan Tech's physical infrastructure.

Earlier this year, the university completed the Vision 2035 campus plan to ensure that Michigan Tech remains equipped for the academic and research demands of tomorrow, for which the Board of Trustees will review this fall.

And, in April, the University broke ground on our new H-STEM Complex, which will support integrated educational and research programs in health-related and human-centered technological innovations. Indeed, Michigan Tech recently received \$4.3 million to help the state of Michigan expand sequencing for COVID-19 and other infectious diseases. These efforts are being led by



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Dr. Caryn Heldt, Director of University's Health Research Institute.

But, it's important to note that Michigan Tech's reach extends beyond teaching and research in the Keweenaw. In fall 2021, we met the demand from our community partners by opening a satellite office in Traverse City. These efforts complement Michigan Tech's existing partnerships with Northwestern Michigan College and collaborations with Traverse City's K-12 educational system, to better meet the economic development needs of the region. I would particularly like to thank Jay Meldrum, David Lawrence and Dean Johnson for their efforts to launch the new TechMBA® program at Michigan Technological University's Traverse City Research Workspace.

This is on top of employers' growing demand for Michigan Tech graduates. Job placement rates six months post-graduation average 94 percent. Payscale reports mid-career earnings of \$120,900 annually for Michigan Tech graduates. And hiring managers say many of their brightest engineers are from MTU.

And, as alumni, they see the potential in Tech. In 2021-22, our supporters graciously donated a near all-time high of \$47.01 million—6.87 percent more than last year's



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impressive total of \$43.98 million and the second-largest fundraising year in MTU history. Their vote of confidence in our programs, students, and research supports our move into an era of growth for Michigan Tech.

As a result, our community and state will enjoy innovations that make life better through our Tech Forward research. Our campus community will enjoy the modern conveniences of updated facilities, classrooms, and technologies. Our students and faculty will experience the benefits of donor support through scholarships, professorships, endowed chairs, and other forms of philanthropy. And finally, we will all be part of a more inclusive and diverse community by growing our students, professors and staff.

I am delighted to be part of such a dedicated community of faculty, staff, students and alums as we launch this new academic year!