

Resolutions for Board of Governors Action – August 1-2, 2017

1. Real Estate/Facilities Committee: Approval of the updated Colorado State University Program Plan for the Water Resources Center and Land Acquisition at the National Western Center for \$110M-\$125M (2018-0001-080217)
2. Audit and Finance Committee: Approval of the Institutional Student Fee Plan and Policy for Fiscal Year 2017-18 (2018-0002-080217)
3. Audit and Finance Committee: Approval of the 12th Supplemental Resolution (2018-0003-080217)
4. Audit and Finance Committee: Approval of the updated FY 2018-2019 CSU System Combined Capital Construction Priority List for State Funded Construction Projects for CSU and CSU-Pueblo (2018-0004-080217)
5. Approval of the revised Colorado State University System Board of Governors Policy and Procedures Manual (2018-0005-080217)
6. Approval of Colorado State University-Pueblo's Policy on Discrimination, Protected Class Harassment, Sexual Misconduct, Intimate Partner Violence, Stalking and Retaliation (2018-0006-080217)
7. Certification of the Consent Agenda (2018-0007-080217)
8. CSU: Approval of the acceptance of gifts and the naming in recognition of gifts relating to the hall within the Colorado State University Alumni Association (2018-0008-080217)

**Board of Governors of the
Colorado State University System
Meeting Date: Aug 1-2, 2017
Action Item**

MATTER FOR ACTION:

Approval of the updated Colorado State University Program Plan for the Water Resources Center and Land Acquisition at the National Western Center for \$110M-\$125M.

RECOMMENDED ACTION:

MOVED, that the Board of Governors of the Colorado State University System approves the updated Colorado State University Water Resources Center and Land Acquisition Program Plan, which includes the land acquisition for all three National Western Center Projects.

EXPLANATION:

Presented by Amy Parsons, Executive Vice Chancellor, CSU System.

Colorado State University is requesting approval of the updated program plan for the Water Resources Center and the land acquisition costs for all three projects at the National Western Center in Denver. The Board approved the original program plan in May 2016, but land acquisition costs need to be added to the program plan in order to issue COPs prior to April 2018. The cost of the land acquisition for all three National Western Center Projects is now included in this updated Water Resources Center and Land Acquisition Program Plan. By resolution dated June 16, 2017, the Board has already authorized the Chancellor to enter into the Framework Agreement and the purchase contracts to acquire the three parcels for the National Western Center Projects.

Water Resources Center (\$85M-\$95M)

This plan proposes an approximately 152,000 gsf Water Resources Center at the redeveloped National Western Center. A major partner in the project is Denver Water, currently programmed for approximately 68,000 gsf of core and shell space, which they would complete as a tenant finish. The Center will host multi-disciplinary, year-round programs that will draw tourists, K-20 students, water professionals and researchers, water conferences and community members. The funding for the CSU space (\$60-\$65M) will be from state-issued certificates of participation (COPs) for the National Western Center redevelopment, as approved in HB 15-1344. Assuming continued partnership, Denver Water would provide funds for its core and shell space (\$25-30M), plus the subsequent tenant finish. We anticipate construction will begin in 2019.

CSU Water Resources Center and NWC Land Acquisition

**Board of Governors of the
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Land Acquisition (\$25-\$30M)

As an equity partner in the development of the National Western Center, Colorado State University will purchase three plots of land for the development of this project and the remaining two facilities at the site. The City of Denver, on behalf of the soon-to-be-formed National Western Authority, is in the process of acquiring properties to support the CSU projects and the enabling works that include environmental investigations and remediation, earthworks, and utility and infrastructure installation. As set forth in the Framework Agreement to be entered into between CSU, the City and County of Denver and the Western Stock Show Association, CSU anticipates issuing payment to the City in the full amount of the land acquisition by April 2018. This financial commitment will, according to the City, enable the Program to fund and accelerate the early site works, enabling the Program and the CSU project teams to focus on acceleration of the schedule and deliver the projects. The estimated cost is based on a proportional analysis of CSU parcels at the National Western Center. The funding for the land acquisition will be from state-issued certificates of participation (COPs) for the National Western Center redevelopment, as approved in HB 15-1344.

Future Project Planning Status

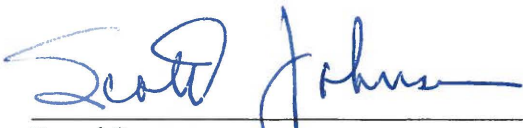
CSU plans to submit the program plan for the next project by July 2018, for a combined facility to provide space for equine sports medicine for NWC equine athletes, CSU's Temple Grandin Equine Center to provide equine assisted activities and therapies, and the PetAid/CVMA community clinic, which provides donor-subsidized companion animal care for qualified families. This facility will also include educational and outreach components for visitors ranging from K-12 students to conference attendees. The program plan for the final facility, the CSU Center, is expected to be completed by July 2020. It will provide food systems education and outreach, laboratory space, innovation space, and large event space, though the program for this facility is still very flexible. These uses are all intended to fulfill CSU's mission around education, outreach, and research. Planning is still in preliminary stages.

A more detailed project description can be found in the attached Summary of Program Plan, and the full program plan is posted at www.facilities.colostate.edu.



Approved

Denied



Board Secretary
8/24/17

Date

**Board of Governors of the
Colorado State University System
Meeting Date: Aug 1-2, 2017
Action Item**

**SUMMARY OF PROGRAM PLAN FOR THE CSU WATER RESOURCES CENTER AND
NWC LAND ACQUISITION**

The Colorado State University Water Resources Center will create a convening place for rural, urban and global water interests, taking advantage of a location near the South Platte River in a unique urban context, and partnerships within the Denver metro area. CSU's involvement at the National Western Center is a critical component for continued growth in agricultural innovation, creating research and development opportunities, showcasing Colorado's innovation economy on both the national and international stages, and creating public-private partnerships with major industries to advance STEM disciplines. Colorado State University has been a partner of the National Western Stock Show since its inception, and has been a key player in the National Western Center Master Plan process. As Colorado's Land Grant University, a substantial part of CSU's educational mission is to provide agricultural research, education and outreach, and the activities at the National Western Center, including those proposed for the Water Resources Center, are in alignment with this mission. The focus of CSU's involvement at the National Western Center will be to advance academic, research and outreach initiatives related to the state's broad based economy in agriculture, food systems, health, and western culture.

As an equity partner in the development of the National Western Center, Colorado State University will purchase three plots of land for the development of this project and the remaining two facilities at the site. The City of Denver, on behalf of the soon-to-be-formed National Western Authority, is in the process of acquiring properties to support the CSU projects and the enabling works that include environmental investigations and remediation, earthworks, and utility and infrastructure installation. CSU anticipates issuing payment to the City in the full amount of the land acquisition by April 2018. This financial commitment will, according to the City, enable the Program to fund and accelerate the early site works, enabling the Program and the CSU project teams to focus on acceleration of the schedule and deliver the projects. The estimated cost is based on a proportional analysis of CSU parcels at the National Western Center. The funding for the land acquisition will be from state-issued certificates of participation (COPs) for the National Western Center redevelopment, as approved in HB 15-1344.

This plan proposes an approximately 152,000 gsf building at the redeveloped National Western Center and purchase of land for all three CSU projects planned for the site. A major partner in the Water Resources Center project is Denver Water, currently programmed for approximately 68,000 gsf of core and shell space, which they would complete as a tenant finish. The Center will host multi-disciplinary, year-round programs that will draw tourists, K-20 students, water professionals and researchers, water conferences and community members. The estimated total cost is \$85-\$95M. The funding for the CSU space (\$60M-\$65M) will be from state-issued COPs for the National Western Center redevelopment, as approved in HB 15-1344. Assuming

CSU Water Resources Center and NWC Land Acquisition

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continued partnership, Denver Water would provide funds for its core and shell space (\$25M-\$30M), plus the subsequent tenant finish.

The Center will be designed to engage not only the water community, but also the surrounding Globeville and Elyria-Swansea neighborhoods. The facility seeks to advance state-of-the-art practices in water, provide a place for water-oriented conversations, highlight linkages between water and urban and rural food systems, provide learning spaces for all ages, and showcase various aspects of water and wastewater in the West. The site itself is also envisioned as a research and educational opportunity with both indoor and outdoor research and demonstration areas, used by multiple partners and showcasing best practices and research outcomes. The proposed education and innovation spaces currently programmed are:

- K-12 educational programs and resources
- Hands-on environmental education centered along newly restored riverbank
- Event space
- Flexible office and laboratory space for Ag Innovation Center
- Co-working/shared space fostering collaboration
- Conference space, café, auditorium, public plaza, and other public spaces
- Greenhouses, as feasible onsite or elsewhere at NWC
- Potential for reclaiming resources (heat and plant nutrients) from Metro Wastewater Reclamation District that may contribute to the viability of urban food systems
- Public/Private/Non-profit collaboration, that may include:
 - Research and teaching lab space
 - Labs for developing and demonstrating new water technologies
 - Multiple sources of water for water treatment research and testing
 - Data analysis and visualization spaces
 - Small-scale advanced water treatment plant (“EcoMachine”) with educational features
 - A focus on water and efficiency from source to use

This project is on the 5-year state funding list for approval by the Board of Governors at this meeting. It is identified on the National Western Center Master Plan and is anticipated to be one of the first buildings constructed on the site, beginning in 2019.

With Board of Governors approval, the program plan for this project will be submitted to the Colorado Commission on Higher Education. Once land acquisition, necessary approvals and financing are in place, the project is estimated to take 24 months to complete.

MATTERS FOR ACTION:

CSU and CSU-Pueblo: Institutional Student Fee Plan and Policy

RECOMMENDED ACTION:

MOVED, that the Board of Governors approve the Institutional Student Fee Plan and Policy for Fiscal Year 2017-18, as attached for CSU and CSU-Pueblo.

EXPLANATION:


Presented by *Lynn Johnson, Chief Financial Officer, Colorado State University System*

Institutional Fee Policy and Plan. In accordance with C.R.S. §23-5-119.5 and CCHE Policy VI-C-3.01, the Board is required to adopt a Student Fee Policy and an Institutional Student Fee Plan and to annually review the plan and approve any new fees or fee changes. This document is organized according to the statutory requirements and provides all required information regarding Student Fees currently being charged, and to be charged in FY2018, by Colorado State University and Colorado State University - Pueblo. CSU Global Campus does not charge student fees and therefore no plan is necessary.



Approved

Denied



Board Secretary

8/24/17

Date

**BOARD OF GOVERNORS OF THE
COLORADO STATE UNIVERSITY SYSTEM**

TWELFTH SUPPLEMENTAL RESOLUTION

Authorizing the issuance and reissuance from time to time of:

Board of Governors of the Colorado State University System
Commercial Paper Notes

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TWELFTH SUPPLEMENTAL RESOLUTION

WITNESSETH:

WHEREAS, the Board of Governors of the Colorado State University System (the "Board") has adopted a Master System Enterprise Bond Resolution on June 20, 2007, as previously supplemented (the "Master Resolution"); and

WHEREAS, this Twelfth Supplemental Resolution is proposed for adoption pursuant to and in accordance with the Master Resolution; and

WHEREAS, the Board has determined to implement a commercial paper program through the issuance and reissuance, from time to time, of Commercial Paper Notes to be designated the "Board of Governors of the Colorado State University System, System Enterprise Revenue Commercial Paper Notes" (referred to herein as the "Commercial Paper Notes") in an aggregate principal amount not to exceed \$50,000,000 outstanding at any time for the purposes of (a) providing financing for certain capital improvements to the System (the "Commercial Paper Improvement Projects") as further described herein; (b) paying capitalized interest, if any, as provided herein; and (c) paying certain costs relating to the issuance thereof, in accordance with and as provided by the Master Resolution and this Twelfth Supplemental Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of the Colorado State University System:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. Except as provided below in this Section, all terms which are defined in Section 1.01 of the Master Resolution shall have the same meanings, respectively, in this Twelfth Supplemental Resolution as such terms are given in the Master Resolution. In addition, the following terms shall have the following respective meanings:

"Authorized Denomination" shall mean minimum denominations of \$100,000 and integral multiples of \$1,000 in excess thereof, or as otherwise set forth in the Issuing and Paying Agent Agreement.

"Bank" means any provider of a Liquidity Facility in support of the Commercial Paper Notes.

"Board Representative" means the Chief Financial Officer of the System and any other officer of the System subsequently designated by the Board or the Chief Financial Officer to be the Board Representative with respect to all matters affecting the Commercial Paper Notes.

"Commercial Paper Credit Agreement Account" means such account created under the Issuing and Paying Agent Agreement, including any accounts and subaccounts therein.

“Commercial Paper Expense Account” means such account created under the Issuing and Paying Agent Agreement, including any accounts and subaccounts therein.

“Commercial Paper Improvement Projects” means the financing of certain Improvement Projects, as determined by the Board, including but not limited to: (a) the construction, acquisition, renovation, improvement and equipping of (i) the Michael Smith Natural Resources Building in Fort Collins, Colorado; (ii) the Richardson Design Center in Fort Collins, Colorado; (iii) the Institute for Biological and Translational Therapies in Fort Collins, Colorado; (iv) the JBS Global Food Innovation Center in Honor of Gary and Kay Smith in Fort Collins, Colorado; (v) the Residence and Dining Corbett remodel project; and (vi) the Western Slope CVMBS/Extension Project; (b) any other improvements to any of the campuses for which the Board has spending authority; and (c) such other capital projects as may be designated by the Board.

“Commercial Paper Note(s)” or *“CP Note(s)”* means a commercial paper note, and any subseries thereof, in one of the forms attached to the Issuing and Paying Agent Agreement, and designated as the “Board of Governors of the Colorado State University System, System Enterprise Revenue Commercial Paper Notes” authorized in an aggregate principal amount not to exceed \$50,000,000 outstanding at any time and issued on a parity with the outstanding Bonds under the Master Resolution, as amended and supplemented.

“Commercial Paper Proceeds Account” means such account created under the Issuing and Paying Agent Agreement, including any accounts and subaccounts therein.

“Commercial Paper Project Account” means such account created under the Issuing and Paying Agent Agreement, including any accounts and subaccounts therein.

“Continuing Disclosure Undertaking” means the Continuing Disclosure Undertaking of the Board with respect to the Commercial Paper Notes authorized in Section 2.08 hereof; provided, however, that the Continuing Disclosure Undertaking may refer to multiple undertakings in the event the Commercial Paper Notes are issued in more than one series.

“Credit Agreement” means any Credit Facility (as defined in the Master Resolution) supporting payment of principal of and interest on the Commercial Paper Notes, as may be set forth in the Issuing and Paying Agent Agreement; provided, however, that the Credit Agreement may refer to multiple contracts in the event the Commercial Paper Notes are issued in more than one series.

“Credit Agreement Provider” means any provider of a Credit Agreement, which Credit Provider shall be designated in the Issuing and Paying Agent Agreement; provided, however, that the Credit Agreement Provider may refer to multiple entities in the event the Commercial Paper Notes are issued in more than one series.

“Dealer” means one or more financial institutions selected and approved by the Board as a commercial paper dealer for the Commercial Paper Notes under the terms of a Dealer Agreement, the selection of which shall be set forth in the Issuing and Paying Agent Agreement.

“*Dealer Agreement*” means any Commercial Paper Dealer Agreement relating to the Commercial Paper Notes between the Board and the Dealer; provided, however, that the Dealer Agreement may refer to multiple contracts in the event the Commercial Paper Notes are issued in more than one series.

“*Financial Consultant*” means, with respect to the Commercial Paper Notes, North Slope Capital Advisors, Denver, Colorado, in its capacity as municipal advisor, and any successor thereto.

“*Interest Payment Date*” means any date or dates that interest is due and payable with respect to the Commercial Paper Notes as set forth in the Issuing and Paying Agent Agreement with respect to the Commercial Paper Notes; and the final maturity date of or any redemption date of each Commercial Paper Note.

“*Issue Date*” means the date or dates (in the event the Commercial Paper Notes are issued in more than one series) on which the Commercial Paper Notes are first delivered to the initial purchasers thereof against payment therefor.

“*Issuing and Paying Agent*” means one or more financial institutions selected and approved by the Board as Issuing and Paying Agent for the Commercial Paper Notes under the terms of an Issuing and Paying Agent Agreement, the selection of which shall be set forth in the Issuing and Paying Agent Agreement.

“*Issuing and Paying Agent Agreement*” means the Issuing and Paying Agent Agreement relating to the Commercial Paper Notes, including any supplements thereto; provided, however, that the Issuing and Paying Agent Agreement may refer to multiple Issuing and Paying Agent Agreements in the event the Commercial Paper Notes are issued in more than one series.

“*Liquidity Facility*” any reimbursement agreement, credit agreement, line of credit agreement, standby purchase agreement or other agreement pursuant to which a Bank is required to pay, or to provide funds for the payment of, the principal of or interest on the Commercial Paper Notes, including any supplements thereto; provided, however, that Liquidity Facility may refer to multiple Liquidity Facilities in the event the Commercial Paper Notes are issued in more than one series.

“*Master Resolution*” means the Master Resolution adopted by the Board on June 20, 2007, as previously amended and supplemented and as may be further amended and supplemented from time-to-time.

“*Offering Memorandum*” means the relating to the offering and issuance of the Commercial Paper Notes; provided, however, that the Offering Memorandum may refer to multiple Offering Memoranda in the event the Commercial Paper Notes are issued in more than one series.

“*Preliminary Offering Memorandum*” means the Preliminary Offering Memorandum relating to the Commercial Paper Notes, including any supplements thereto; provided, however, that the Preliminary Offering Memorandum may refer to multiple Preliminary Offering Memoranda in the event the Commercial Paper Notes are issued in more than one series.

“Pricing Certificate” means a certificate executed by the Board Representative and evidencing the determinations made pursuant to Section 2.04 of this Twelfth Supplemental Resolution; provided, however, that the Pricing Certificate may refer to multiple certificates, in the event the Commercial Paper Notes are issued in more than one series, and provided further that the provisions of any Pricing Certificate shall be deemed to be incorporated into this Twelfth Supplemental Resolution.

“Resolution” means the Master Resolution as supplemented by this Twelfth Supplemental Resolution.

“State Intercept Act” means Section 23-5-139, Colorado Revised Statutes, as amended.

“State Intercept Program” means the Higher Education Revenue Bond Intercept Program, established pursuant to the State Intercept Act.

“Taxable Obligation” means any Commercial Paper Notes the interest on which is not excludable from gross income of the holder thereof for federal income tax purposes, which, with respect to the Commercial Paper Notes, shall be determined by the Board Representative, in accordance with the Article VII hereof titled “FEDERAL TAX LAW MATTERS” and set forth in the Pricing Certificate.

“Tax Certificate” means the Tax Compliance Certificate relating to the Commercial Paper Notes, executed by the Board on the date of issuance of the Commercial Paper Notes; provided, however, that the Tax Certificate may refer to multiple tax compliance certificates executed in connection with the Commercial Paper Notes.

“Tax Exempt Obligation” means any Commercial Paper Notes the interest on which is excludable from gross income of the holder thereof for federal income tax purposes, which, with respect to the Commercial Paper Notes, shall be determined by the Board Representative, in accordance with Article VII hereof title “FEDERAL TAX LAW MATTERS” and set forth in the Pricing Certificate.

“Twelfth Supplemental Resolution” means this Twelfth Supplemental Resolution adopted by the Board on August 1, 2017.

Section 1.02. Construction. This Twelfth Supplemental Resolution shall be construed as follows:

(a) The captions herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions hereof.

(b) Any Commercial Paper Notes held by the Board shall not be deemed to be Outstanding for the purpose of redemption, for the purpose of consents hereunder or for any other purpose.

Section 1.03. Successors. All of the covenants, stipulations, obligations and agreements by or on behalf of and any other provisions for the benefit of the System or the Board set forth in the Resolution shall bind and inure to the benefit of any successors thereof and shall bind and

inure to the benefit of any officer, board, district, commission, authority, agent, enterprise or instrumentality to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the System or the Board or of their respective successors, if any, the possession of which is necessary or appropriate in order to comply with any such covenants, stipulations, obligations, agreements, or other provisions hereof.

Section 1.04. Parties Interested Herein. Except as otherwise expressly provided in the Resolution, nothing expressed or implied in the Resolution is intended or shall be construed to confer upon or to give to any Person, other than the System, the Board, the Issuing and Paying Agent and the owners from time-to-time of the Commercial Paper Notes, any right, remedy or claim under or by reason hereof or any covenant, condition or stipulation hereof. All the covenants, stipulations, promises and agreements set forth herein by and on behalf of the System shall be for the sole and exclusive benefit of the System, the Board, the Issuing and Paying Agent, and the owners from time-to-time of the Commercial Paper Notes.

Section 1.05. Ratification. All action heretofore taken (not inconsistent with the provisions of the Resolution) by the officers of the Board, the officers of the System, the Financial Consultant, and otherwise by the Board directed toward the Commercial Paper Improvement Projects and the issuance, sale and delivery of the Commercial Paper Notes for such purposes, be, and the same hereby is, ratified, approved and confirmed, including, without limitation, the sale of the Commercial Paper Notes as provided in the Issuing and Paying Agent Agreement and Commercial Paper Dealer Agreement and the preparation and distribution of the Preliminary Offering Memorandum and final Offering Memorandum in connection therewith.

Section 1.06. Resolution Irrepealable. After any Commercial Paper Notes are issued, the Resolution shall constitute an irrevocable contract between the Board and owners of the Commercial Paper Notes; and the Resolution shall be and remain irrepealable until the Commercial Paper Notes and the interest thereon shall be fully paid, as herein provided.

Section 1.07. Repealer. All bylaws, orders and resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order, resolution or part thereof, heretofore repealed.

Section 1.08. Severability. If any provision of the Resolution shall be held invalid or unenforceable, such holding shall not affect any other provisions hereof.

Section 1.09. Effective Date. This Twelfth Supplemental Resolution shall become effective immediately upon its passage.

ARTICLE II

AUTHORIZATION OF COMMERCIAL PAPER IMPROVEMENT PROJECTS, COMMERCIAL PAPER NOTES AND CERTAIN RELATED DOCUMENTS

Section 2.01. Authority for Resolution. The Resolution is adopted by virtue of the plenary powers of the Board as a constitutionally established body corporate under Article VIII, Section 5 of the Constitution of the State and under the particular authority of the Auxiliary Facilities Enterprise Act, the Institutional Enterprise Statute, the Research Building Fund Act and

the Supplemental Public Securities Act. The Board has ascertained and hereby determines that each matter and thing as to which provision is made herein is necessary in order to carry out and effectuate the purposes of the Board in accordance with such powers and authority.

Section 2.02. Necessity of the Commercial Paper Improvement Projects and Commercial Paper Notes. It is necessary and for the best interests of the Board and the System that the Board undertake the Commercial Paper Improvement Projects as herein authorized and obtain funds therefor by issuing the Commercial Paper Notes; and the Board hereby so determines and declares.

Section 2.03. Authorization of the Commercial Paper Improvement Projects. The Board hereby determines to undertake the Commercial Paper Improvement Projects pursuant to the Auxiliary Facilities Enterprise Act, the Institutional Enterprise Statute, the Research Building Fund Act, the Supplemental Public Securities Act, and applicable provisions of the Code, and further determines that all requirements and limitations of such statutes have been met.

In addition, the Board hereby determines that (a) the limitations and requirements imposed by the Resolution for the issuance of Bonds have been met and (b) the Commercial Paper Improvement Projects are hereby authorized.

Section 2.04. Authorization of Commercial Paper Notes; Terms of Commercial Paper Notes.

(a) For the purposes set forth in the recitals hereto, the Board hereby authorizes the issuance and reissuance, from time to time, of the Commercial Paper Notes as Bonds under the Master Resolution, as supplemented by this Twelfth Supplemental Resolution, provided that the aggregate principal amount of the Commercial Paper Notes outstanding at any time shall not exceed \$50,000,000. The Commercial Paper Notes shall have maturities not exceeding 270 days and each Commercial Paper Note shall bear interest payable upon maturity at the rate set forth in the Instructions (as described and defined in the Issuing and Paying Agent Agreement and the Dealer Agreement) for such Commercial Paper Note which shall be a rate consistent with market conditions at the time of issuance or reissuance of such Commercial Paper Note. Notwithstanding anything to the contrary in the previous sentence or the provisions of this Twelfth Supplemental Resolution, the Commercial Paper Notes shall not bear interest in excess of the lesser of (a) twelve percent (12%) per annum; and (b) the maximum rate of interest permitted by applicable law. Except as provided in the following sentence, the Commercial Paper Notes (i) shall bear interest payable at maturity at an annual rate (calculated on the basis set forth in the Issuing and Paying Agent Agreement); (ii) shall mature and become due and payable on such dates as the Dealer shall determine at the time of sale but in any event not more than 270 days after their respective dates or later than the Termination Date (as defined in the Issuing and Paying Agent Agreement); (iii) shall be sold at a price of not less than 100% of the principal amount thereof; and (iv) shall mature on a Business Day (as defined in the Issuing and Paying Agent Agreement). The Commercial Paper Notes shall be available in minimum denominations of \$100,000 and integral multiples of \$1,000 in excess thereof (the "Authorized Denominations") and shall be dated the date of issuance or reissuance as applicable. The

Commercial Paper Notes shall not be subject to redemption prior to their respective maturities. The Commercial Paper Notes shall be payable, both with respect to interest and principal as provided for in the Issuing and Paying Agent Agreement. The Commercial Paper Notes may be issued and reissued as Tax-Exempt Obligations or Taxable Obligations in such combination as is acceptable to the Board Representative authorizing the same. The Commercial Paper Notes shall be in fully registered form and may be issued and reissued in book-entry form as provided in the Issuing and Paying Agent Agreement.

(b) The commercial paper program shall expire on December 1, 2037 unless such date has been extended, reduced or rescinded by a subsequent resolution of the Board.

(c) A portion of the proceeds of each new issue of Commercial Paper Notes may, in accordance with the terms of the Issuing and Paying Agent Agreement, be used to make a deposit to pay interest on the Commercial Paper Notes.

(d) The terms of the Commercial Paper Notes shall, consistent with this Resolution, be set forth in: (a) the Issuing and Paying Agent Agreement and the Dealer Agreement; (b) a Notice of Issuance of Commercial Paper Notes (as described and defined in the Issuing and Paying Agent Agreement and the Dealer Agreement) delivered to the Dealer by the Board Representative; (c) a Note Designation Certificate (as described and defined in the Issuing and Paying Agent Agreement and the Dealer Agreement) delivered to the Dealer by the Board Representative; and (d) Instructions delivered to the Issuing and Paying Agent by the Dealer.

(e) If applicable, the Board may be obligated to reimburse any Credit Agreement Provider for all amounts drawn under any Credit Agreement and to pay interest on the amounts drawn under any Credit Agreement until such amounts are reimbursed all in accordance with the terms of any Liquidity Facility, and the Board authorizes the incurrence of the obligation to repay advances, to pay interest thereon, and any other amounts owed to Credit Agreement Provider under any Liquidity Facility ("Payment Obligations"). The principal amount of any Payment Obligation shall bear interest at such rates as set forth in the applicable Liquidity Facility or Credit Agreement, if any.

Section 2.05. Pledge to Secure the Commercial Paper Notes and any Payment Obligations. The Board hereby approves the pledge and lien on the Net Revenues to secure the Commercial Paper Notes and any Payment Obligations associated therewith pursuant to and in accordance with the Master Resolution as supplemented by this Twelfth Supplemental Resolution.

Section 2.06. Forms of Commercial Paper Notes. The Commercial Paper Notes and the Issuing and Paying Agent's Certificate of Authentication to appear thereon shall be in substantially the form set forth in exhibits to the Issuing and Paying Agent Agreement, with necessary or appropriate variations, omissions and insertions as appropriate to adequately reflect the terms of each series of the Commercial Paper Notes and the obligation represented thereby.

Section 2.07. Execution of the Commercial Paper Notes. Each of the Commercial Paper Notes shall be executed on behalf of the Board by either the Chair of the Board and/or the Chancellor of the System or any other Board Representative and shall be attested by the Secretary of the Board or any other Board Representative. Any such signatures may be by manual or facsimile signature and the seal may be impressed or printed on the Commercial Paper Notes. Any facsimile signature shall be of the same force and effect as if such signature were manually placed on such Commercial Paper Notes. Additionally, each of the Commercial Paper Notes shall be authenticated by the signature of the Issuing and Paying Agent.

Section 2.08. Approval and Use of Preliminary Offering Memorandum and Offering Memorandum; Rule 15c2-12; Continuing Disclosure Undertaking. The distribution and use of a Preliminary Offering Memorandum relating to the Commercial Paper Notes, in substantially the form filed with the Board following the date of adoption of this Twelfth Supplemental Resolution, is hereby approved with such changes as may be necessary for the sale of the Commercial Paper Notes. The Chair of the Board and/or the Chancellor of the System is each hereby authorized, directed and empowered to determine when such Preliminary Offering Memorandum may be deemed final within the meaning of Securities and Exchange Rule 15c2-12, subject to permitted omissions, and thereupon to give a certificate to such effect. The Chair of the Board and/or the Chancellor of the System is each hereby authorized to execute and deliver the final Offering Memorandum relating to the Commercial Paper Notes and the Dealer may thereafter distribute the same. The Board further hereby authorizes, from time to time, the preparation, execution and delivery of one or more additional or supplemental offering memoranda in accordance with the terms of the hereinabove approved Dealer Agreement, the delivery of any such document by the Chair of the Board and/or the Chancellor of the System, to be conclusive evidence of the Board's approval of such supplements, additions, deletions and changes. The appropriate officers of the Board and the System are hereby authorized to complete and execute the Continuing Disclosure Undertaking on behalf of and in the name of the Board, in substantially the form attached to the Preliminary Offering Memorandum.

Section 2.09. Execution of Related Commercial Paper Note Documents. The following individuals, namely: the Chair of the Board, the Secretary of the Board, General Counsel to the System, the Chief Financial Officer of the System and the Treasurer of the System (and any other officers authorized by law to act on their behalf in their absence) are hereby authorized to execute and deliver this Twelfth Supplemental Resolution, and, as appropriate in connection with each series of Commercial Paper Notes issued hereunder, the following documents (collectively the "Board Documents"): the Pricing Certificate, the Issuing and Paying Agent Agreement, the Dealer Agreement, the Credit Agreement, the Liquidity Facility, the Continuing Disclosure Undertaking, the Offering Memorandum, and any other documents or certificates necessary or appropriate to close the sale of the Commercial Paper Notes and all related transactions, and to take any action with respect to any matter required to accomplish the same. The Board Documents are hereby approved, with such changes therein as shall be approved by the officer or officers executing such Board Documents, such execution to be conclusive evidence of the Board's approval of any and all changes or revisions therein.

ARTICLE III

REDEMPTION OF COMMERCIAL PAPER NOTES

Section 3.01. Redemption. Any terms of redemption of the Commercial Paper Notes shall be set forth in the Issuing and Paying Agent Agreement.

Section 3.02. Redemption Procedures. Any operational procedures and requirements relating to redemption of the Commercial Paper Notes shall be set forth in the Issuing and Paying Agent Agreement.

Section 3.03. Notice of Redemption. Any notice requirements relating to redemption of the Commercial Paper Notes shall be set forth in the Issuing and Paying Agent Agreement.

Section 4.06. Tender and Purchase. Any provisions relating to tender and purchase of the Commercial Paper Notes prior to maturity at the option of the Board, if at all, shall be on the dates, in the manner and at the prices as set forth in the Issuing and Paying Agent Agreement.

ARTICLE IV

ISSUANCE OF COMMERCIAL PAPER NOTES, ESTABLISHMENT OF ACCOUNTS AND USE OF COMMERCIAL PAPER NOTE PROCEEDS

Section 4.01. Commercial Paper Note Preparation, Execution and Delivery. The officers of the Board and the System designated in this Twelfth Supplemental Resolution are hereby authorized and directed to prepare and to execute the Commercial Paper Notes, as herein provided. When the Commercial Paper Notes have been duly executed, the Board Representative shall deliver them to the Dealer upon receipt of the agreed purchase price.

Section 4.02. Establishment of Certain Accounts. In accordance with the Master Resolution, the Board hereby authorizes the creation of certain accounts in respect of the Commercial Paper Notes to be more fully set forth in the Issuing and Paying Agent Agreement. Such accounts shall include, but not be limited to: the Commercial Paper Credit Agreement Account; the Commercial Paper Expense Account, the Commercial Paper Proceeds Account and the Commercial Paper Project Account, including any accounts and subaccounts therein.

Section 4.03. Use of Commercial Paper Note Proceeds. The Board hereby authorizes the use of proceeds of the Commercial Paper Notes for the following purposes: (a) providing financing the Commercial Paper Improvement Projects; (b) paying capitalized interest, if any, as provided herein; and (c) paying certain costs relating to the issuance thereof, in accordance with and as provided by the Master Resolution and this Twelfth Supplemental Resolution.

ARTICLE V

FEDERAL AND STATE TAX LAW MATTERS

Section 5.01. Determination of Tax Exempt or Taxable Obligations. All or any portion of the Commercial Paper Notes is authorized to be issued as a Tax Exempt Obligation or

Taxable Obligation. The Board hereby delegates to the Board Representative the authority to determine what, if any, portion of the Commercial Paper Notes shall constitute a Tax Exempt Obligation, and what, if any, portion of the Commercial Paper Notes shall constitute a Taxable Obligation which determinations shall be set forth in the applicable Pricing Certificate. To the extent that any portion of the Commercial Paper Notes shall constitute Tax Exempt Obligations, for purposes of ensuring that the interest on the Tax Exempt Obligations is and remains excluded from gross income for federal income tax purposes, the Board makes the covenants set forth in Sections 5.02 through 5.04 of this Article V. In the event that, as determined by the Board Representative and set forth in the Pricing Certificate, no portion of the Commercial Paper Notes constitutes Tax Exempt Obligations, Sections 5.02 through 5.04 of this Article V shall be of no force or effect.

Section 5.02. Prohibited Actions. The Board will not use or permit the use of any proceeds of the Tax Exempt Obligations or any other funds of the Board from whatever source derived, directly or indirectly, to acquire any securities or obligations and shall not take or permit to be taken any other action or actions, which would cause any Tax Exempt Obligations to be an “arbitrage bond” within the meaning of Section 148 of the Code, or would otherwise cause the interest on any Tax Exempt Obligations to be includible in gross income for federal income tax purposes.

Section 5.03. Affirmative Actions. The Board will at all times do and perform all acts permitted by law that are necessary in order to assure that interest paid by the Board on the Tax Exempt Obligations shall not be includible in gross income for federal income tax purposes under the Code or any other valid provision of law. In particular, but without limitation, the Board represents, warrants and covenants to comply with the following unless it receives an opinion of Bond Counsel stating that such compliance is not necessary: (a) gross proceeds of the Tax Exempt Obligations will not be used in a manner that will cause the Commercial Paper Notes to be considered “private activity bonds” within the meaning of the Code; (b) the Tax Exempt Obligations are not and will not become directly or indirectly “federally guaranteed”; and (c) the Board will timely file Internal Revenue Form 8038-G which shall contain the information required to be filed pursuant to Section 149(e) of the Code with respect to the Tax Exempt Obligations.

Section 5.04. Tax Certificate. The Board will comply with the Tax Certificate delivered to it on the date of issuance of any Commercial Paper Notes constituting Tax Exempt Obligations, including but not limited to the provisions of the Tax Certificate regarding the application and investment of proceeds of such Commercial Paper Notes, the calculations, the deposits, the disbursements, the investments and the retention of records described in the Tax Certificate; provided that, in the event the original Tax Certificate is superseded or amended by a new Tax Certificate drafted by, and accompanied by an opinion of Bond Counsel stating that the use of the new Tax Certificate will not cause the interest on such Commercial Paper Notes to become includible in gross income for federal income tax purposes, the Board will thereafter comply with the new Tax Certificate.

Section 5.05. State Tax Exemption. Pursuant to Section 23-5-105, Colorado Revised Statutes, as amended, the Commercial Paper Notes, their transfer, and the income therefrom shall forever be and remain free and exempt from taxation by the State or any subdivision thereof.

ARTICLE VI

MISCELLANEOUS

Section 6.01. Applicability of Master Resolution. Except as otherwise provided herein, the provisions of the Master Resolution govern the Commercial Paper Notes and the Commercial Paper Improvement Projects. The rights, undertakings, covenants, agreements, obligations, warranties, and representations of the Board set forth in the Master Resolution shall in respect of the Commercial Paper Notes be deemed the rights, undertakings, covenants, agreements, obligations, warranties and representations of the Board.

Section 6.02. Severability and Invalid Provisions. If any one or more of the covenants or agreements provided in this Twelfth Supplemental Resolution on the part of the Board to be performed should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Twelfth Supplemental Resolution.


Section 6.03. Table of Contents and Section Headings Not Controlling. The Table of Contents and the headings of the several Articles and Sections of this Twelfth Supplemental Resolution have been prepared for convenience of reference only and shall not control, affect the meaning of, or be taken as an interpretation of any provision of this Twelfth Supplemental Resolution.

Section 6.04. Effective Date. This Twelfth Supplemental Resolution shall take effect immediately.

ADOPTED AND APPROVED as of August 2, 2017.

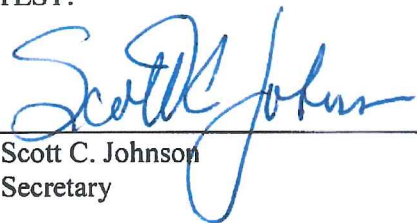
[SEAL]

BOARD OF GOVERNORS OF THE
COLORADO STATE UNIVERSITY SYSTEM

By 

D. Rico Munn
Chair of the Board

ATTEST:

By 

Scott C. Johnson
Secretary

[Signature Page to Twelfth Supplemental Resolution]

**Board of Governors of the
Colorado State University System
Meeting Date: Aug 1-2, 2017
Action Item**

MATTER FOR ACTION:

Approval of the updated FY 2018-2019 CSU System Combined Capital Construction
Priority List for State Funded Construction Projects for CSU and CSU-Pueblo

RECOMMENDED ACTION:

MOVED, that the Board of Governors approve the attached updated FY 2018-2019
capital construction prioritization list for the CSU System.

FURTHER, that staff is authorized to submit any and all documents required by the
Department of Higher Education, Governor’s Office, and General Assembly.

EXPLANATION:

Presented by Lynn Johnson, Chief Financial Officer, Colorado State University System.


This action item reflects the yearly required approval by the Board of a prioritized
combined capital construction list for consideration by the CCHE, OSPB, CDC, and the
Joint Budget Committee. This is an annually occurring Action Item that requires Board
approval and represents the official request for state funded capital projects for FY 2018-
2019.

This item is recommended by the Board of Governors Audit and Finance Committee.

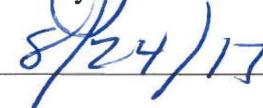


Approved

Denied



Board Secretary



Date

MATTERS FOR ACTION:

Approval of the revised Colorado State University System Board of Governors Policy and Procedures Manual.

RECOMMENDED ACTION:

MOVED, that the Board of Governors of the Colorado State University System (Board) hereby approves and adopts the revised Colorado State University System Policy and Procedures Manual (Manual).

EXPLANATION PRESENTED BY: Jason L. Johnson, General Counsel.

The Manual was originally approved by the Board on May 5, 2004, and was subsequently reviewed and updated by the Board on June 20, 2007, and again on October 4, 2013. All updated and new policies that have been approved by the Board since October 2013 have been incorporated into the Manual. At the direction of the Board in February 2017, the policies in the Manual have undergone review and revision for accuracy and compliance with applicable federal and state statutes. Additionally, a summary of the policy revisions to the Manual is attached.



Approved Denied



Scott C. Johnson, Board Secretary

8/24/17

Date

Summary of Revisions to Board of Governors Policy and Procedures Manual

August 2, 2017

The majority of the proposed changes are formatting to create consistency in policy titles, acronyms, and section numbering. Additionally, the committee titles have been modified to adhere to the current committee structure. Historical references of Board approval and/or amendments to resolutions have also been added.

Substantive changes to specific policies are as follows:

- Policy 100 – Policy and Procedures Manual: Language added to clarify that the Board of Governors policies are subject to and must be in compliance with applicable federal and state law, and that the Chancellor and the Presidents of each institution may create policies that apply to the entire institution, and those policies must be consistent with Board policies and procedures.
- Policy 112 – Open Records: Modifications were made to comply with new digital requirements as required by SB17-040.
- Policy 113 – Non-Discrimination: Updated to include pregnancy as a category in the non-discrimination statement.
- Policy 404 – In-State Tuition Status: A new policy, Policy 404, is required under Colorado law, specifically C.R.S. § 23-7-108.5 and C.R.S. § 23-7-108.6. Under those statutes, the Board is required to have a policy that grants in-state tuition status to veterans and armed forces veterans.

The Board of Governors of the
Colorado State University System
Meeting Date: August 2, 2017
Action Item

MATTERS FOR ACTION:

Approval of Colorado State University-Pueblo’s Policy on Discrimination, Protected Class Harassment, Sexual Misconduct, Intimate Partner Violence, Stalking and Retaliation.

RECOMMENDED ACTION:

MOVED, that the Board of Governors of the Colorado State University System hereby approve Colorado State University-Pueblo’s policy titled “Policy on Discrimination, Protected Class Harassment, Sexual Misconduct, Intimate Partner Violence, Stalking and Retaliation”

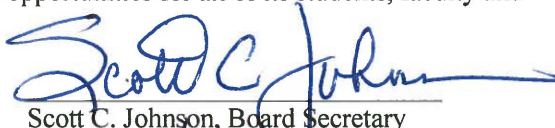
EXPLANATION:

Presented by Dr. Timothy Mottet, President, CSU-Pueblo, and Johnna Doyle, Deputy General Counsel

CSU-Pueblo has the following policies: University’s Sexual Misconduct Policy (effective May 31, 2011), the University’s Non-Discrimination and Anti-Harassment Policy Statement (effective May 31, 2011), and the University’s Sexual Harassment Policy (effective May 7, 2002). This policy serves to supersede these three policies and provides a comprehensive approach to discrimination, protected class harassment, sexual misconduct, intimate partner violence, stalking and retaliation for students, faculty and staff.

The policy affirms the University’s prohibition against such conduct pursuant to the Equal Pay Act, Titles IV, VI and VII of the Civil Rights Act of 1964, Title IX of the Education Amendments, the Americans with Disabilities Act, as amended, Section 503/504 of the Rehabilitation Act, the Age Discrimination Act, Age Discrimination in Employment Act, the Vietnam Era Veterans’ Readjustment Assistance Act, the Pregnancy Discrimination Act, Executive Order 11246, as amended, Violence Against Women Reauthorization Act of 2013, the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act the Genetic Information Nondiscrimination Act of 2008, and all civil rights laws of the State of Colorado. The policy furthers the University’s commitment to equal educational and employment opportunities for all of its students, faculty and staff.

Approved Denied


Scott C. Johnson, Board Secretary

8/24/17
Date


CERTIFICATION OF CONSENT AGENDA ITEMS

The undersigned Secretary of the Board of Governors for the Colorado State University System hereby certifies:

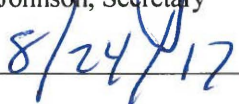
That with a unanimous affirmative vote of the voting members of the Board of Governors at a duly held meeting thereof on August 2, 2017, the consent agenda items listed below were referred for consideration of approval and were adopted:

- Colorado State University System
 - Minutes of the June 15-16, 2017 Board Retreat, Board Meeting and Committee Meetings
- Colorado State University
 - Approval of Degree Candidates (*referred by Academic and Student Affairs Committee*)
 - Approval of Program Review Schedule (*referred by Academic and Student Affairs Committee*)
- Colorado State University-Global Campus
 - Approval of Degree Candidates (*referred by Academic and Student Affairs Committee*)
- Colorado State University-Pueblo
 - Approval of Degree Candidates (*referred by Academic and Student Affairs Committee*)
 - Approval of Program Review Schedule (*referred by Academic and Student Affairs Committee*)

The consent agenda items together with a record of the votes for the resolutions have been recorded and will be entered into the full minutes of the duly held August 2, 2017, meeting of the Board of Governors.



Scott C. Johnson, Secretary



Date

Board of Governors of the
Colorado State University System
Meeting Date: August 2017
Action Item

Approved

MATTERS FOR ACTION:

CSU: Approval of the Acceptance of Gifts and Naming Opportunities

RECOMMENDED ACTION:

MOVED, that the Board of Governors approve the acceptance of gifts and the naming in recognition of gifts relating to the hall within the Colorado State University Alumni Association.

EXPLANATION:

Presented by Tony Frank, President, and Kim Tobin, Vice President for University Advancement.

The University allows the naming of specified facilities under its policy outlining the specific qualifications and procedures. The procedures require approval by the President of the University. Once the naming opportunity has been endorsed by the President, the President submits it to the Board of Governors for final approval.

To maintain confidentiality, the donors of the gifts and the specific naming opportunities are not identified at this time. A brief description of the gifts and the naming opportunities has been distributed to the Board members during the executive session.

The announcement of the gifts and the naming will be made by the appropriate unit.

✓
Approved Denied

Scott Johnson
Board Secretary

8/24/17
Date