

Auraria Board of Directors
Regular Meeting Agenda
February 24, 2016
7:30 a.m.
Tivoli 320 – Baerresen Ballroom

Yolanda Ortega, Chair
Governor Appointment

Maria Garcia Berry, Vice Chair
Governor Appointment

Tamara Door
Governor Appointment

Everette J. Freeman
President, Community College of Denver

Richard E. Martinez, Jr.
State Board for Community Colleges and Occupational Education

Stephen Jordan
President, Metropolitan State University of Denver

Dawn Bookhardt
Metropolitan State University of Denver Board of Trustees

Dorothy Horrell
Chancellor, University of Colorado Denver

Irene Griego
University of Colorado Board of Regents

Zsuzsa Balogh
Representative, Faculty Advisory Committee to the Auraria Board

Amanda Pippitt
Representative, Student Advisory Committee to the Auraria Board

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1. **Approval of Minutes of the December 16, 2015 Regular Meeting: (attachment: Proposed minutes of the December 16, 2015 regular meeting of the Auraria Board of Directors)**

Recommended Motion: That the Auraria Board of Directors approve the minutes of the December 16, 2015 regular meeting, as presented.

2. **Reports:**

- A. Chair of the Board, Yolanda Ortega
- B. Faculty Advisory Committee to the Auraria Board, Zsuzsa Balogh
- C. Student Advisory Committee to the Auraria Board, Amanda Pippitt
- D. Institutional Executives, Everette J. Freeman, Stephen Jordan, Dorothy Horrell
- E. Chief Executive Officer, Barbara Weiske
- F. Legislative Report, Ms. Melanie Layton

3. **Discussion/Presentation Items:**

MSU Denver Aerospace & Engineering Sciences Building (attachment: AES Final Design Report)

The MSU Denver Aerospace & Engineering Sciences Building (AES) has successfully completed the formal Design Review Process and is under construction with anticipated completion by Fall 2017. The final report from the Design Review Team is attached for the Board's information. Representatives from MSU Denver and Anderson Mason Dale (AMD) will present details on the final plan for this exciting project.

4. **Action Items:**

A. Approval of Resolution Authorizing the Issuance of an Amount Not to Exceed \$6,500,000 Auraria Higher Education Center Parking Enterprise Revenue Refunding Bonds Series 2016 (attachment: Resolution AHEC Parking Enterprise Revenue Refunding Bonds Series 2016)

The Series 2016 Parking Enterprise Revenue Refunding Bonds will finance the costs of current refunding the Series 2006 Parking Enterprise Revenue Refunding Bonds originally issued in the amount of \$7,565,000 with current principal outstanding in the amount of \$5,955,000. The Series 2006 Bonds are not callable until April 1, 2016. The Series 2006 Bonds were issued to advance refund the Series 2000 Parking Facilities System Revenue Bonds. The benchmark to go ahead with this refunding will be present value savings of at least 3% of refunded principal. The Resolution was drafted by the Board's bond counsel, Kutak Rock, with input from AHEC's CFO, General Counsel and financial advisor, North Slope Capital Advisors.

Recommended Motion: That the Auraria Board of Directors approve the Resolution as presented and authorize the Chair to execute the Resolution on behalf of the Auraria Board.

B. Approval of Resolution Authorizing the Issuance of an Amount Not to Exceed \$9,000,000 Auraria Higher Education Center Student Fee Revenue Refunding Bonds Series 2016 (attachment: Resolution AHEC Student Fee Revenue Refunding Bonds Series 2016)

The Series 2016 Student Fee Revenue Refunding Bonds will finance the costs of current refunding the Series 2006 Student Fee Revenue Refunding Bonds originally issued in the amount of \$15,315,000 with current principal outstanding in the amount of \$7,275,000. The Series 2006 Bonds are not callable until May 1, 2016. The Series 2006 Bonds were issued to current refund the Series 1996 Student Fee Revenue Refunding Bonds. The benchmark to go ahead with this refunding will be present value savings of at least 3% of refunded principal. The Resolution was drafted by the Board's bond counsel, Kutak Rock, with input from AHEC's CFO, General Counsel and financial advisor, North Slope Capital Advisors.

Recommended Motion: That the Auraria Board of Directors approve the Resolution as presented and authorize the Chair to execute the Resolution on behalf of the Auraria Board.

C. Student Fee Questions & Referendum Approvals

The Student Advisory Committee to the Auraria Board (SACAB) is requesting that the Auraria Board of Directors certify the following Referenda questions and authorize SACAB to conduct a campus-wide student vote to allow for three student fee questions.

At the January 15, 2016 meeting, the Student Advisory Committee to the Auraria Board (SACAB) voted to accept the following Fee questions:

- Student Facilities Fee (a continuation fee)
- Sustainable Campus Program Fee (a continuation fee)
- and the RTD College Pass Program Fee (representing a new agreement)

They also approved a proposal for a tri-institutional student fee referendum to take place in conjunction with the constituent institutions' student government voting processes. On behalf of SACAB, Ms. Amanda Pippitt is requesting that the referendum be authorized to take place in April (April 11 through April 17, 2016) and that the following draft referendum questions be approved:

1. Student Facilities Fee:

The Student Facilities fee represents the student facilities (Tivoli Student Union, Early Learning Center & dispersed shared student lounges) operated by the current supplemental student (bond-related) fee that expires in 2021. In order to maintain ongoing operations & programs, provide for maintenance, etc. as was intended with the original fee, the students desire to continue the fee without expiration.

*“Shall the students of the Auraria Campus (the Community College of Denver, Metropolitan State University of Denver, and University of Colorado Denver at the downtown Denver Auraria Campus) authorize the Board of Directors of the Auraria Higher Education Center to continue to assess each institution a per semester per student fee (currently **\$63.50** per student per semester) past the current expiration date of 2021 and continuing for the purpose of funding and maintaining existing and ongoing services, operations, deferred maintenance, ongoing program operations, capitol repairs, building improvements, and related debt issuances for the Tivoli Student Union, Early Learning Center, and the shared dispersed student lounges? The fee may be adjusted each year thereafter for inflation by the Auraria Board of Directors without a student referendum. The inflation rate shall be defined as the rate of change in the consumer price index for urban wage earners for the Denver-Boulder-Greeley area as reported by the U.S. Bureau of Labor Statistics.”*

2. Sustainable Campus Program Fee:

The current Sustainable Campus Program fee commenced in Spring 2012 and has been instrumental in supporting student-driven initiatives that have benefited the campus. The current fee expires in Spring 2016 and the students desire to continue the fee, without expiration.

*“Shall the students of the Auraria Campus (the Community College of Denver, Metropolitan State University of Denver, and University of Colorado Denver at the downtown Denver Auraria Campus) authorize the Board of Directors of the Auraria Higher Education Center to assess each institution a supplemental student fee not to exceed **\$5.00** per student per semester starting for the Summer Semester 2016 and continuing, for the purpose of continuing to fund the Auraria Sustainable Campus Program, so that it may manage current projects, and continue to develop new initiatives to ensure that Auraria is on the path to being a socially, economically, and environmentally sustainable campus while taking measurable actions to further reduce its dependence upon fossil fuels? The fee may be adjusted each year thereafter for inflation by the Auraria Board of Directors without a student referendum. The inflation rate shall be defined as the rate of change in the consumer price index for urban wage earners for the Denver-Boulder-Greeley area as reported by the U.S. Bureau of Labor Statistics.”*

3. RTD College Pass Program Fee (new agreement fee)

The RTD College Pass program fee (Student Bus and Light Rail Pass Program) requires renewal for the 2016-2017 academic year. In order to continue the program, a new student fee vote is required. The current student fee is \$97.00 per student per semester including established institutional collection fees. The cost of the pass agreement for the 2016-2017 academic year is proposed at a per semester fee not to exceed \$106.00 per student per

semester, including institutional collection fees.

*“Shall the students of the Auraria Campus (the Community College of Denver, Metropolitan State University of Denver, and University of Colorado Denver at the Downtown Denver Auraria Campus) authorize the Board of Directors of the Auraria Higher Education Center to assess each institution a supplemental student fee not to exceed **\$106.00** per student per semester from **August 22, 2016** through **August 20, 2017**, for the purpose of establishing an extension of the College Pass Program (Student Bus and Light Rail Pass)?”*

Recommended Motion: That the Auraria Board of Directors authorize the student fee referendum for the Student Facilities Continuation Fee; the Sustainable Campus Program Continuation Fee; and the RTD College Pass Program (Student Bus and Light Rail Pass Program) Fee and certify the questions, as presented.

5. **Public Comment:**

6. **Adjourn:**