

Auraria Board of Directors  
Meeting Agenda  
December 17, 2014, 7:30 a.m.  
Tivoli 320 – Baerresen Ballroom

Maria Garcia Berry, Chair  
Governor Appointment

Tamara Door, Vice Chair  
Governor Appointment

Yolanda Ortega  
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

Jerome F. Wartgow  
Interim Chancellor, University of Colorado Denver

Stephen Ludwig  
University of Colorado Board of Regents

Eric Hamilton  
Representative, Faculty Advisory Committee to the Auraria Board

Stacie Amaya  
Representative, Student Advisory Committee to the Auraria Board

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**1. Recognition of New Member:**

Board members will welcome Interim Chancellor Jerome F. Wartgow, PhD, new representative for CU Denver.

**2. Approval of Minutes 10-9-2014**

Minutes of the October 9, 2014 Board Workshop.

**Recommended Motion: That the Auraria Board of Directors approve the minutes of the October 9, 2014 Board Workshop, as presented.**

**3. Reports:**

- A. Chair of the Board, Maria Garcia Berry
- B. Faculty Advisory Committee to the Auraria Board, Eric Hamilton
- C. Student Advisory Committee to the Auraria Board, Stacie Amaya
- D. Institutional Executives, Everette J. Freeman, Stephen Jordan, Jerry Wartgow
- E. Executive Vice President for Administration, Barbara Weiske
- F. Auraria Foundation, Yolanda Ortega
- G. Legislative Report, Ms. Melanie Layton

**4. Discussion / Presentation Items:**

**A. Annual Agency Audit**

The annual agency audit for the fiscal year 2013-14 will be presented. The audit firm, KPMG, will be present to answer any questions.

**5. Action Items:**

**A. Approval of Resolution Authorizing the Issuance of an Amount Not to Exceed \$8,000,000 Auraria Higher Education Center Parking Enterprise Revenue Refunding Bonds Series 2015 (attachment: AHEC 2015 Parking Bond Resolution)**

Information will be presented to introduce an opportunity to refund the existing Series 2004A Parking Enterprise Revenue Bonds. The Series 2015 Parking Enterprise Revenue Refunding Bonds will finance the costs of current refunding the Series 2004A Parking Enterprise Revenue Bonds originally issued in the amount of \$6,550,000 with current principal outstanding in the amount of \$6,550,000. The Series 2004A Bonds are not callable until April 1, 2015. The Series 2004A Bonds were issued to finance the cost of constructing the Tivoli Parking Garage. The benchmark to go ahead with this refunding will be present value savings of at least 3% of refunded principal. AHEC's bond counsel and financial advisor will be present to answer questions if needed.

**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 Lease Purchase Financing of an Amount Not to Exceed \$15,000,000 Auraria Higher Education Center Certificates of Participation Series 2015 (attachment: AHEC 2015 COPS Resolution)**

Information will be presented to introduce an opportunity to refund the existing Series 2005 Certificates of Participation (COP). The Series 2015 Certificates of Participation will finance the costs of current refunding the Series 2005 Certificates of Participation originally issued in the amount of \$17,520,000 with current principal outstanding in the amount of \$12,635,000. The Series 2005 COP's are not callable until May 1, 2015, but under federal tax law, a current refunding can occur anytime after February 1, 2015. The Series 2005 COP's were issued to advanced refund the Series 1998 COP's which were issued to finance the cost of constructing the Administration Building. The benchmark to go ahead with this refunding will be present value savings of at least 3% of refunded principal. AHEC's bond counsel and financial advisor will be present to answer questions if needed.

**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.**

**6. Public Forum**

**7. Adjourn**