

Auraria Board of Directors  
Regular Meeting Agenda  
Wednesday, April 1, 2020  
8:00 a.m.  
Zoom (info via email and outlook invite)

Veronica Barela  
Governor Appointment

Randy Thelen  
Governor Appointment

Tracy M. Huggins  
Governor Appointment

Everette J. Freeman  
President, Community College of Denver

Rollie Heath  
State Board for Community Colleges and Occupational Education

Janine Davidson  
President, Metropolitan State University of Denver

Albus Brooks  
Metropolitan State University of Denver Board of Trustees

Dorothy Horrell  
Chancellor, University of Colorado Denver

Irene Griego  
University of Colorado Board of Regents

Bret Hann  
Representative, Faculty Advisory Committee to the Auraria Board

Michaela Butler  
Representative, Student Advisory Committee to the Auraria Board

Auraria Higher Education Center  
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1. **Approval of Minutes of the February 26, 2020 Regular Meeting (attachment: Proposed minutes of the February 26, 2020 regular meeting of the Auraria Board of Directors)**

**Recommended Motion: That the Auraria Board of Directors approve the minutes of the February 26, 2020 regular meeting, as presented.**

2. **Reports:**

- a. Chair of the Board, Veronica Barela
- b. Faculty Advisory Committee to the Auraria Board, Bret Hann
- c. Student Advisory Committee to the Auraria Board, Michaela Butler
- d. Institutional Executives, Everette J. Freeman, Janine Davidson, Dorothy Horrell
- e. Chief Executive Officer, Colleen Walker
- f. Legislative Report, Melanie Layton

3. **Discussion/Presentation Items:**

- a. **COVID-19**

- **Financial Impact**
- **Staffing**

- b. **Federal Stimulus Package**

4. **Action Items:**

- a. **Auraria Higher Education Center Parking Enterprise Revenue Refunding Bonds Series 2020A. Approval of a Resolution authorizing the issuance of an amount not to exceed \$18,000,000 (attachment: AHEC - 2020 Parking Refunding - Bond Resolution)**

The Series 2020A Parking Enterprise Revenue Refunding Bonds will finance the costs of a “Cinderella” advance refunding of the Series 2013A Parking Enterprise Revenue Bonds originally issued in the amount of \$15,680,000 with current principal outstanding in the amount of \$15,295,000. The Series 2013A Bonds are not callable until April 1, 2023. A “Cinderella” advance refunding involves issuing bonds that start off as taxable obligations that will convert to tax-exempt obligations 90-days prior to the redemption date of the refunded bonds. This type of refunding bond is designed to comply with the Tax Code’s prohibition of issuing tax-exempt advance refunding bonds. The fixed taxable rate and the fixed tax-exempt rate will be established prior to closing. It is anticipated that the bonds will be purchased by a single financial institution pursuant to a direct purchase transaction. The Series 2013A Bonds were issued to finance the construction and equipping of the 926-space 5th Street Parking Garage located at the corner of 5th Street and Walnut Street. 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 Chief Business Officer, 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.**

5. Public Comment:

6. Adjourn: