



## Board of Trustees

Policy Statement  
University Policy Library

Operational Area:	Business and Finance
Responsible Executive:	Chief Executive Officer
Responsible Office:	Chief Financial Officer's Office
Effective:	April 1, 2019

# Tax-exempt Debt

## Business and Finance

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#### I. Introduction

- A. **Authority:** C.R.S. § 23-54-102, *et seq.* (2019) authorizes the Trustees of Metropolitan State University of Denver (MSU Denver) to establish rules and regulations to govern and operate the University and its programs. The Trustees retain authority to approve, interpret, and administer policies pertaining to University governance. The Trustees authorize the President of MSU Denver to approve, administer, and interpret policies pertaining to University operations.
- B. **Purpose:** This policy requires the Trustees to approve tax-exempt debt incurred by the University prior to issuance of the debt instrument.
- C. **Scope:** This policy applies to tax-exempt debt incurred by the University.

#### II. Roles and Responsibilities

- A. **Responsible Executive:** Chief Executive Officer
- B. **Responsible Administrator:** Chief Financial Officer
- C. **Responsible Office:** Office of the Chief Financial Officer
- D. **Policy Contact:** Chief Financial Officer, 303-605-5306



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## Tax-exempt Debt Business and Finance

### III. Policy Statement

Any tax-exempt debt, including bank qualified debt, incurred by the University must be disclosed to the Board prior to the issuance of the debt instrument (e.g., bonds, lease purchase agreements, etc.).

### IV. Policy History

- A. **Effective:** April 1, 2019
- B. **Revised:** This policy supersedes section 4.16 of the *MSCD Trustees Manual*, 2007.
- C. **Review:** This policy will be reviewed every five years or as deemed necessary by University leadership.

### V. Policy Approval

A handwritten signature in black ink, appearing to read "Janine Davidson".

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**Janine Davidson, Ph.D.**  
*President, Metropolitan State University of Denver*

A handwritten signature in black ink, appearing to read "John Paul Pogge".

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**John Paul Pogge, Esq.**  
*Chair, Board of Trustees, Metropolitan State University of Denver*