



**Board of Trustees**  
Policy Statement  
University Policy  
Library

Operational Area	Business and Finance
Responsible Executive	MSU Denver President
Responsible Office	Chief Financial Officer's Office
Effective	September 1, 2025

## Tax-Exempt Debt Policy

### Business and Finance

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## I. INTRODUCTION

- A. **Authority:** C.R.S. § 23-54-102, et seq. (2025) authorizes the Trustees of Metropolitan State University of Denver ("MSU Denver" or "University") 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 Board of Trustees ("Board" or "Trustees") of Metropolitan State University of Denver 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:** MSU Denver President
- B. **Responsible Administrator:** Chief Financial Officer
- C. **Responsible Office:** Chief Financial Officer's Office
- D. **Policy Contact:** Chief Financial Officer, 303-605-5091



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### III. POLICY STATEMENT

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

### IV. POLICY HISTORY

- a) **Effective:** September 1, 2025
- A. **Revised:** 2025 reviewed with no substantive changes. 2019 policy supersedes section 4.16 of the *MSCD Trustees Manual*, 2007.
- b) **Original Enactment Date:** 2007
- B. **Review:** This policy will be reviewed every five years or as deemed necessary by University leadership.

### V. POLICY APPROVAL

A blue ink signature of Janine Davidson.

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

A black ink signature of Kristin Hultquist.

Kristin Hultquist  
Chair, Board of Trustees, Metropolitan State University of Denver