

CONTRACT AMENDMENT NO. 3

1. PARTIES

This Contract Amendment No. 3, dated July 11, 2023 (the "Amendment") is entered into by and between U.S. Bank National Association (hereinafter referred to as "Contractor" or "Bank"), and the STATE OF COLORADO, acting by and through the Board of Trustees of Colorado Mesa University for the use and benefit of Colorado Mesa University (hereinafter called the "State" or "University"). The Contractor and the University shall be collectively referred to as the "Parties."

2. EFFECTIVE DATE AND ENFORCEABILITY

This Amendment shall not be effective or enforceable until it is approved and signed by the University's Vice President of Finance and Administration or authorized delegate (hereinafter called the "Amendment Effective Date"). The State shall not be liable to pay or reimburse Contractor for any performance hereunder including, but not limited to, costs or expenses incurred, or be bound by any provision hereof prior to the Amendment Effective Date.

3. FACTUAL RECITALS

The Parties entered into a State Contract dated March 27, 2017 (the "Original Contract") where the Contractor agreed to provide the University with General Banking Services and Student Banking Services through June 30, 2021.

In Contract Amendment No. 1, the Parties agreed to renew the Term for a one (1) year renewal term, beginning July 1, 2021 and expiring June 30, 2022.

In Contract Amendment No. 2, the Parties agreed to renew the Term for a one (1) year renewal term, beginning July 1, 2022 and expiring June 30, 2023.

In this Amendment, the Parties agree to reinstate and extend the Term: (i) for General Banking Services, a six (6) month renewal term, beginning on the Amendment Effective Date and expiring December 31, 2023; and (ii) for Student Banking Services, a renewal term, beginning on the Amendment Effective Date and expiring June 30, 2024. University shall have access to General Banking statements and account information until June 30, 2024.

4. CONSIDERATION

The Parties acknowledge that the mutual promises and covenants contained herein and other good and valuable consideration are sufficient and adequate to support this Amendment.

5. LIMITS OF EFFECT

This Amendment is incorporated by reference into the Original Contract and the Original Contract and all prior amendments thereto remain in full force and effect except as specifically modified herein.

6. MODIFICATIONS.

a. Section 4(F), Exhibits and Attachments

Section 4(F), entitled "Exhibits and Attachments," is deleted in its entirety and replaced as follows:

"4(F). Exhibits and Attachments

The following are attached and hereto incorporated by reference herein:

Exhibit A – U.S. Bank RFP Response;

Exhibit B – U.S. Bank Student ID Card and Banking Services Agreement;

Exhibit C – ATM Agreement;

Exhibit D – U.S. Bank Services Terms and Conditions;

Exhibit E – FY 2021-2022 Revenue Summary;

Exhibit F - FY 2022-2023 Revenue Summary; and

Exhibit G – FY 2023-2024 Revenue Summary.

Exhibits A through D are attached to the Original Contract, Exhibit E is attached to Contract Amendment No. 1, Exhibit F is attached to Contract Amendment No. 2, and Exhibit G is attached to this Amendment.”

b. New Section 5(E), the Third Renewal Term

The following new Section 5(E) shall be added:

“5(E). The Third Renewal Term

The Original Contract shall be reinstated and the Term shall be renewed for the following term, beginning on the Amendment Effective Date and expiring June 30, 2024 (the ‘Third Renewal Term’), provided the General Banking Services shall terminate and expire on December 31, 2023. However, the State shall have access to General Banking statements and account information until June 30, 2024.”

c. Section 7(A), Maximum Amount

Section 7(A), entitled “Maximum Amount,” is deleted in its entirety and replaced as follows:

“7(A). Maximum Amount

For the Term, the maximum amount payable under this Contract to Contractor by the State is **\$162,000.00**, as determined by the State from available funds. Payments to Contractor are limited to the unpaid obligated balance of the Contract as set forth in this Section 7 and Exhibits A through D. For the Term, the maximum amount payable by the State to Contractor during each State Fiscal Year of this Contract shall be:

\$18,000.00 in FY 2017-2018 (year 1)
\$18,000.00 in FY 2018-2019 (year 2)
\$18,000.00 in FY 2019-2020 (year 3)
\$18,000.00 in FY 2020-2021 (year 4)
\$30,000.00 in FY 2021-2022 (year 5) – First Renewal Term
\$30,000.00 in FY 2022-2023 (year 6) – Second Renewal Term
\$30,000.00 in FY 2023-2024 (year 7) – Third Renewal Term”

d. Section 19(I), Order of Precedence

Section 19(I), entitled “Order of Precedence,” is deleted in its entirety and replaced as follows:

“19(I). Order of Precedence

The provisions of this Contract shall govern the relationship of the Parties. In the event of conflicts or inconsistencies between this Contract and its exhibits and attachments, including, but not limited to, those provided by Contractor, such conflicts or inconsistencies shall be resolved by reference to the documents in the following order of priority:

- i. Special Provision, Section 20 hereof;
- ii. The provisions of the main body of this State Contract;
- iii. Exhibit A – U.S. Bank RFP Response;
- iv. Exhibit B – U.S. Bank Student ID Card and Banking Services Agreement;
- v. Exhibit C – ATM Agreement;
- vi. Exhibit D – U.S. Bank Services Terms and Conditions; and
- vii. Exhibit G - FY 2023-2024 Revenue Summary.”

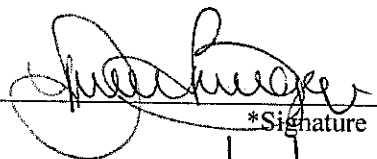
7. START DATE

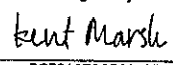
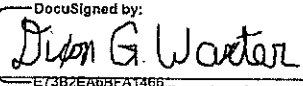
This Amendment shall take effect on the later of the Amendment Effective Date or July 1, 2023.

8. AVAILABLE FUNDS

Financial obligations of the State payable after the current Fiscal Year are contingent upon funds for that purpose being appropriated, budgeted, or otherwise made available.

THE PARTIES HERETO HAVE EXECUTED THIS AMENDMENT
* Persons signing for Contractor(s) hereby swear and affirm that they are authorized to act on Contractor's behalf and acknowledge that the State is relying on their representation to that effect.

CONTRACTOR
U.S. Bank National Association
By: Dorian Brugger
Title: Senior Vice President

*Signature
Date: 7/15/2023

STATE OF COLORADO
Jared S. Polis, Governor
acting by and through the Board of Trustees of Colorado Mesa University for the use and benefit of Colorado Mesa University
DocuSigned by:
By: 
BC70A0F6CB38407... Kent Marsh
Vice President of Capital Planning
Date: 7/12/2023 | 9:50 AM MDT
LEGAL REVIEW
Philip J. Weiser, Attorney General
DocuSigned by:
By: 
E73B2EADBFAT466... Signature - Assistant Attorney General
Date: 7/12/2023 | 10:45 AM MDT

ALL CONTRACTS REQUIRE APPROVAL BY THE UNIVERSITY'S VICE PRESIDENT OF FINANCE AND ADMINISTRATION

The University's Fiscal Rules require the University's Vice President of Finance and Administration to approve all Contracts. This Contract is not valid until signed and dated below by the University's Vice President of Finance and Administration or authorized delegate. Contractor is not authorized to begin performance until such time. If Contractor begins performing prior thereto, the University is not obligated to pay Contractor for such performance or for any Goods and/or Services provided hereunder.


VICE PRESIDENT OF FINANCE AND ADMINISTRATION
DocuSigned by: **Michelle Quinn**
By: 
10C7CFEFA8E4A... William Raimer as Authorized Delegate
Amendment Effective Date: 7/13/2023 | 11:38 AM MDT

Exhibit G - Colorado Mesa University
FY 2023-2024 Revenue Summary
CMU-16-2554 Banking State Contract

Student Banking

Operations payments	\$40,000.00	Exhibit B, Attachment 2 (pp 254)
ATM rent	\$3,000.00	Exhibit C (pp 255)
Card stock	\$5,000.00	Exhibit B, Attachment 2 (pp 254)
Sponsorship	\$10,000.00	Kari Martindale email approval 1/14/2022
Annual scholarship fund	<u>\$10,000.00</u>	Exhibit B, Attachment 2 (pp 254)
Total Annual Payments payable from Bank to CMU	\$68,000.00	

