



Capital Construction and Real Estate Conveyance Policy

History:

Promulgated by the Colorado School of Mines Board of Trustees, February 14, 1992. Amended by the CSM Board of Trustees on March 28, 2014.

1.0 STATEMENT OF AUTHORITY AND PURPOSE

This policy is promulgated by the Board of Trustees pursuant to the authority conferred upon it by §23-41-104(1), C.R.S. (1988) to set forth a policy for the approval of conveyances of interests in real estate to or from CSM and the execution of documents effectuating such transfers, and the approval of capital construction projects. This policy shall supersede any previously promulgated CSM policy that is in conflict herewith.

2.0 POLICY

2.1 Approval of Conveyances of Interests in Real Estate

All conveyances of any interest in real estate to or from Colorado School of Mines must be approved by the Board of Trustees.

2.2 Execution of Real Estate Documents

All documents which effectuate a conveyance of any interest in real estate to or from Colorado School of Mines must be executed by the President or the Executive Vice President for Finance and Administration. In the absence of the above individuals, the Provost may execute such documents. The President may further delegate this responsibility in writing if a situation should arise which would necessitate such a step.

2.3 Approval of Capital Construction Projects

All capital construction projects with a budgeted total project cost of \$5 million and higher and any revision to such projects that results in an increase in the original total project cost of 10% or higher must be approved by the Board of Trustees. The following shall outline the authorities:

1. Board of Trustees approval: Total project cost of \$5 million and higher and all revisions to such projects where the revision is equal to or greater than 10% of the original total project cost.
2. The Board of Trustees delegates to the President the following approval:
 - i. Total project cost up to \$4,999,999 and all revisions to these projects
 - ii. Revisions to projects \$5 million and higher where the revision is less than 10% of the original total project cost.

The President shall inform the Board of Trustees of all revisions approved below 10% for those projects that are \$5 million and higher.



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