

SIXTH AMENDMENT TO BANKING SERVICES AGREEMENT

THIS SIXTH AMENDMENT TO BANKING SERVICES AGREEMENT (“Amendment”) is made and entered into by and between The Board of Governors of the Colorado State University System, acting by and through Colorado State University, an institution of higher education of the State of Colorado (“CSU” or “University”) and First National Bank of Omaha, a national banking association chartered under the laws of the United States of America (“FNB”).

RECITALS

WHEREAS, CSU and FNB are parties to a Banking Services Agreement, effective as of October 12, 2007 (together with any addenda, amendments, attachments, exhibits and schedules collectively referred to herein as the “Agreement”); and

WHEREAS, the parties concluded negotiations in good faith to complete a full renewal of the Agreement through June 30, 2024; and

WHEREAS, the purpose of this Amendment is to further extend the Term of the Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the parties hereby agree as follows:

EFFECTIVE DATE AND ENFORCEABILITY

This Amendment shall be effective as of the date it is signed by the Colorado State University Controller or the Controller’s authorized delegate or June 30, 2024, whichever is later (“Effective Date”). This Amendment shall not be effective or enforceable until it is approved and signed by the Colorado State University Controller or its designee. University shall not be liable to pay or reimburse FNB for any performance hereunder, including, but not limited to costs or expenses incurred, or be bound by any provision hereof, prior to the date on which it is signed by or for the Controller.

CONSIDERATION

Consideration for this Amendment consists of the obligations, promises, and agreements set forth herein.

EFFECT

It is expressly agreed by the parties that this Amendment is supplemental to the Agreement, which is, by this reference, incorporated herein; and that all terms, conditions and provisions of the Agreement, except as specifically modified herein, shall remain in full force and effect.

MODIFICATIONS

It is the intent of the parties to modify the Agreement, and all associated agreements with respect to the subject matter contained herein, as follows:

1. The Agreement is extended for two years beginning July 1, 2024 and ending June 30, 2026 (the “Renewal Term”).

2. Exhibit A, Statement of Work—Banking Services is hereby replaced with the Exhibit A Statement of Work—Banking Services attached hereto and incorporated herein by reference. Attachment A-1 Service Pricing Form, Attachment A-2 Service Pricing Form Summary, and Exhibit B-2, all which were attached to the Second Amendment to Banking Services Agreement dated October 17, 2013, shall remain in effect and part of the Agreement.
3. Paragraph 6 of the Fifth Amendment to Banking Services Agreement dated January 22, 2019 is deleted in its entirety and replaced with the following new Paragraph 6 of the Fifth Amendment to Banking Services Agreement. This modification is to increase the yearly sponsorship amount under the current agreement from \$144,200 to \$344,435, reflecting the current actual spend of the FNBO Loft which did not exist at the time of the execution of the Fifth Amendment:
 6. FNB will continue to sponsor CSU Athletics as outlined in a current, and separate, agreement with Ram Sports Properties until the conclusion of said agreement. At that time, FNB and Ram Sports Properties, at the discretion of both parties, may enter into a new agreement with mutually agreed upon compensation and benefits outside of the Banking Services Agreement. The yearly value of such new agreement shall be equal to or greater than the most recent yearly sponsorship amount under the current agreement (\$344,435) provided that assets provided to FNB through the new agreement are of equal or greater value than the most recent yearly sponsorship as agreed upon by both parties.
4. All other provisions of the Agreement not modified herein shall remain unchanged by this Amendment.

ORDER OF PRECEDENCE

In the event of any conflict, inconsistency, variance, or contradiction between the provisions of this Amendment and any of the provisions of the Agreement, the provisions of this Amendment shall in all respects supersede, govern, and control.

AVAILABLE FUNDS

Financial obligations of the University payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted, or otherwise made available.

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IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS AMENDMENT

***Persons signing for FNB hereby swear and affirm that they are authorized to act on FNB's behalf and acknowledge that CSU is relying on their representations to that effect and accept personal responsibility for any and all damages the University may incur for any errors in such representation.**

<p>FIRST NATIONAL BANK OF OMAHA</p> <p>By: <u>Gretchen Wahl</u></p> <p>Name: Gretchen Wahl</p> <p>Title: Vice President, Community Banking</p> <p>Date: <u>7/30/24</u></p>	<p>STATE OF COLORADO Jared Polis, GOVERNOR</p> <p>Board of Governors of the Colorado State University System, acting by and through Colorado State University</p> <p>By: <u>Angela Nielsen</u> <small>Angela Nielsen (Jul 26, 2024 13:57 MDT)</small></p> <p>Name: Angela Nielsen</p> <p>Title: Director, Office of Budgets on behalf of VPUO</p> <p>Date: <u>Jul 26, 2024</u></p> <p>REQUIRED APPROVALS:</p> <p>By: <u>Dave Ryan</u> <small>Dave Ryan (Jul 25, 2024 15:18 MDT)</small></p> <p>David Ryan Executive Director, Business & Financial Services University Controller</p> <p>Date: <u>Jul 25, 2024</u></p> <p>LEGAL REVIEW Philip J. Weiser, Attorney General</p> <p>By: <u>Brian Anderson</u> <small>Brian Anderson (Jul 23, 2024 12:06 MDT)</small></p> <p>Brian Anderson, Esq. Assistant Legal Counsel Office of the General Counsel</p>
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ALL EXPENDITURE CONTRACTS REQUIRE APPROVAL BY THE UNIVERSITY CONTROLLER

C.R.S. § 24-30-202 and University policy require the University Controller to approve all expenditure contracts. This Amendment is not valid until signed and dated below by the University Controller or delegate. FNB is not authorized to begin performance until such time. If FNB begins performing prior thereto, the University is not obligated to pay FNB for such performance or for any goods and/or services provided hereunder.

COLORADO STATE UNIVERSITY CONTROLLER

By: Lacey Snyder
Lacey Snyder (Jul 26, 2024 16:23 MDT)

Date: Jul 26, 2024

EXHIBIT A TO INDEPENDENT SERVICES CONTRACT

Colorado State University STATEMENT OF WORK—BANKING SERVICES

During the term hereof, First National Bank shall provide University with banking services in accordance with the existing and future banking needs of Colorado State University, as further described in the Bank's proposal as accepted by University, and as set forth herein. Such services shall include, but are not limited to:

- Depository Services
- Armored Car Courier
- Automated Clearing House (ACH)
- Wire Transfer Services
- Electronic Data Interchange (EDI)
- Payroll Direct Deposit
- Student Loan Automated Payments
- Controlled Disbursements, Account Reconciliation, and Positive Pay
- Information Reporting
- Miscellaneous Services
- Additional Future Services and Enhancements

A. BANK ACCOUNTS

1. General Receipts Clearing Account - The Bank will accept daily deposits from the University delivered by the University's designated armored car service. A daily transfer of the funds to the State account in Denver may be completed utilizing our Business Connect system or a direct call to our wire transfer department. The University will receive validated receipts for all deposits to this account daily and a copy of the monthly statement will be provided both by paper and electronically through Commercial Web online banking system.

2. Wire Transfer - First National Bank will accept and process wire transfer instructions as required by the University. These instructions can be initiated by telephone or by utilizing our Business Connect product.

3. Foreign Exchange - First National Bank will process items drawn on foreign banks in the most expeditious manner available on behalf of the University. Immediate credit will be given to the University for these items in accordance with the Bank's negotiated processing arrangements. In the event the foreign item is required to be sent for collection, the Bank will handle the collection and issue a Cashier's Check to the University at the time of settlement. The Bank periodically works with large international banks to insure our clients are receiving the quickest clearing time possible for these foreign items.

4. General Disbursement Imprest Account - First National Bank will provide the University with an account for the disbursement of funds to vendors and for refunds to financial aid students. It is understood the account will be reimbursed by an electronic transfer requested by the University from the State Treasurer's Office.

5. Payroll Clearing Account - First National Bank will provide the University with an account for payroll and payroll taxes. We understand the account will be funded with an electronic credit from the State Treasurer's office.

6. Cashier Imprest Account - First National Bank will service the University with a Cashier Imprest account for Single User Account vendor payments.

7. ACH Controlled Disbursement Account - First National Bank will provide the University with an ACH Controlled Disbursement Account so the University may control debits initiated by other organizations. First National Bank supports the University in maintaining this account at a zero balance and funding the account only when necessary for disbursements.

8. Automated Clearing House - First National Bank will provide the University with all available ACH services. First National Bank will provide data transmission services for the University's payroll files as needed through the Federal Reserve with a pre-arranged effective date.

First National Bank can accommodate the University to increase ACH vendor files from once per week to daily. The student refunding ACH file can be transmitted daily. First National Bank will support the University with the two collection payment programs that include the one-time ACH WEB transactions and the manual ACH file containing the prearranged debits we service on behalf of the University for the student loan program.

First National Bank has a process in place to handle the stop payments and the cancelled payments the University requests from time to time. First National Bank will handle these items and alert the University immediately should any issues arise with regards to the timing or handling of the stops if NACHA rules prohibit us from doing so.

First National Bank will also support the University with our Bank-provided ACH program available in our Business Connect system for any last minute payroll problems and for cash concentration between University accounts.

B. INFORMATION REPORTING

1. Daily Information

The University staff has access to the following information through our Business Connect system:

- ◆ Prior day information with opening ledger balance, opening collected balance, and transaction detail.
- ◆ Current day information with interim ledger and collected balances including current day ACH credits and debits.
- ◆ EDI information for the main depository account.
- ◆ An online system for wire transfers.
- ◆ Check search capabilities with check images online.

- ◆ Daily detail of in-clearing checks prior to 12:00 p.m. MST.
- ◆ Online ACH module for the miscellaneous transactions.

Online access to statements on the 1st business day of the month on Commercial Web.

Positive pay and payee name verification exceptions are sent via email daily.

The University also receives a statement history report of previous day's activity showing a running balance via secure email since the current report options in our online system do not show this detail.

First National Bank can provide the University with flexible reporting and communication options including file transmissions, extract files, online reporting, and secure email communications.

2. Account Statements - The account statements will show balance forward, total debits, total credits and ending balance. The transaction detail will be shown separately in check number order. The statements will be cycled as of the last business day of each month and will be delivered to the University within 10 business days with the images of cancelled checks included. Electronic statements are also available through our Commercial Web online banking system by the first business day of each month.

3. General Disbursement Imprest Account Reconciliation - A full reconciliation of the General Disbursement Imprest Account will be provided to the University detailing any checks outstanding and a diagnostic summary report listing the paid items that do not match the master file provided by the University. The files will be sent to the University via an FTP file no later than the 5th business day of each month. Upon written notification from the University, the Bank will delete old items from the outstanding file and report.

4. Payroll Account Reconciliation - A monthly reconciliation for the Payroll account will be sent to the University indicating the date, the amount of the check(s) paid and the total number and amount of any outstanding items. Upon notification from the University, the Bank will delete any old items from the outstanding file. A summary report will also be made available to the University listing any paid items that do not match the master file.

5. Account Analysis Statements - Analyzing the service costs and compensating balances have been and will be provided monthly for each of the accounts. A combined analysis will be provided. The analysis will reflect total cost for services and the cumulative excess or deficit compensation to the Bank from the contract date forward. The analysis will be provided by the 15th business day of the month.

C. MISCELLANEOUS SERVICE REQUIREMENTS

1. Safe Deposit Box - First National Bank will offer a 5X10 safe deposit box for use by the University. Larger boxes and safekeeping services will be available if required.

2. Coin and Currency - First National Bank will accommodate all daily cash requests as well as any special cash request needs promptly. All cash orders will be delivered when requested by the University through the armored car service. Payment will be made by check

drawn on the Cashier Imprest Account, unless the University requests another approach to payment acceptable to the Bank.

3. Banking Supplies - First National Bank will meet University specifications for deposit slips for its accounts. Charges for these items will be included on the monthly analysis.

4. First National Bank's cut-off time for same day processing is 5:00 p.m. MST.

5. First National Bank will work with the courier service on behalf of Colorado State University in the event special a pick-up or delivery is required on weekends and/or holidays. Deposits picked up over a weekend or holiday will be processed the next business day. Additional fees will be charged for these services by the courier service and will be included in the monthly analysis.

6. First National Bank will accept pre-encoded checks from the University and discount the price. First National Bank's check processing center tracks the errors with the pre-encoded checks. First National Bank has not established an allowable reject rate, but we will work with the University to make improvements to the process if we see the error rate increase.

7. First National Bank has a cut off time of 6:00 p.m. MST, Monday through Friday for the transmission of ACH files.

8. Balance reporting data is available through Business Connect online by 7:00 a.m. MST.

9. Balance reporting data is available for access by University staff for 180 days.

10. First National Bank can provide the University with both paper reports and statements. In addition, the Bank will provide an electronic deliverable of the cycle-end deposit reporting if required.

11. The standard cutoff for monthly cycling is the last business day of every month. First National Bank has the flexibility to cycle statements on any cut-off date and we can cycle special one-time statements. The University may request special cut-off for statements and reports at any time at no charge. The University can expect to receive statements, reconciliations and reports by the 10th of each month. If First National Bank truncates the checks and provide images, statements can be made available within the first 5 business days following the statement cycle.

12. All research inquiries are documented in the research log book by the Research Clerk. The Research Clerk accesses the necessary systems to gather the information that the University has requested. The research is then provided to the individual requesting the information. Information can be faxed or mailed. If an adjustment needs to be made the Research Clerk will provide the information to the Bookkeeping Specialist and she will make the necessary adjustments. The turnaround times for research and adjustment items are done within a 24 hour period. If the research or adjustment is going to take more than 24 hours, the Bank will notify the individual who initiated the request.

D. BANK COMPENSATION

1. Balance Maintenance - Using First National's account analysis product, the University's account activity will be used to determine the compensation to be paid to the bank on a monthly basis. The analysis will take into consideration the University's account balances (ledger and collected), regulatory reserve requirements for the Bank, account service activity and earnings credit allowances.

a. The earnings credit is calculated by determining an average yield on the 90 day Treasury Bill and that rate will be applied to average daily collected balance.

b. Should the dollar amount of the earnings available to the University exceed the services used by the University, the excess amount will be carried forward to the next statement. Should the services used by the University exceed the amount of the current month's earnings allowance and any previous carry over allowance, the bank will debit the general disbursement account for any monies owed on a calendar quarter. In the event the University chooses not to have the account charged, the Bank will work with the University to find an alternative method of payment.

2. Pricing - First National Bank will guarantee 2007 pricing through the end of the contract year 2009. The Bank reserves the right to review pricing on an annual basis after this time, but would agree to limit increases not to exceed 3% annually for recurring banking services, with the exception of increases on a pass-through basis, such as armored car services. Any pricing of new services secured by the University following the award of the RFP will be negotiated with the University prior to implementation. In the event of a pricing change, the Bank agrees to notify the University 30 days prior to the price increase.

The following fees will be run through the Accrual Account from the interest earned from deposits.

E. AUTOMATED TELLER MACHINES

1. Deployment

First National will deploy a total of five ATMs on the CSU campus. The lease for the ATM spaces will be handled under a separate contract. The parties may, by mutual agreement, provide for additional campus ATM locations from time to time during the term of this Agreement.

2. ATM Networks

First National Bank currently participates in the following local, regional, national and worldwide ATM networks:

- a. First National Bank Circle One ATM network – 261 ATM locations.
- b. Allpoint regional network – 250,000 ATM locations.
- c. Star national network – over 1 million locations (including merchant locations).
- d. VISA/Plus worldwide network – over 1 million ATM locations.

F. FUTURE ENHANCEMENTS

The parties intend to engage in future discussions and use their best efforts to investigate the following activities and services: (1) a kiosk which would permit students to make payments, retrieve cash from their accounts and access account information from either or both the Bank's web page and RamWeb; (2) outsourcing to the Bank a portion of the University's cashier functions; and (3) a lock box to be used as a payment processing option for students. Actual implementation of any of these activities and services shall be by mutual agreement of the parties and memorialized in a written amendment to this Agreement.