

**RESOLUTION OF  
THE BOARD OF DIRECTORS OF  
PROSPERITY DENVER FUND**

This resolution was considered and adopted by the Board of Directors (the “Board”) of Prosperity Denver Fund, a Colorado nonprofit corporation (“PDF” or “Corporation”), in accordance with the Colorado Revised Nonprofit Corporation Act, as amended, and its Bylaws, at a meeting of the Board of Directors duly called and held on May 10, 2023.

WHEREAS PDF is responsible for administering the Denver College Affordability Fund, authorized by the voters of the City and County of Denver in the November 2018 election, now codified in Article IV, Chapter 11 of the Denver Revised Municipal Code (the “Ordinance”); and

WHEREAS the Ordinance establishes requirements for nonprofit organizations seeking reimbursement from PDF and requirements for students for whom reimbursement is sought; and

WHEREAS PDF has received a small number of requests from nonprofit organizations for reimbursement of expenditures for scholarships and/or support services to, or for the benefit of, graduate students who have already earned a bachelor’s degree; and

WHEREAS the Ordinance does not expressly reference support of graduate students, but graduate students who meet the students eligibility requirements of Section 11-33 of the Ordinance qualify as “eligible” students; and

WHEREAS the Board wishes to adopt a formal policy on the reimbursement of expenditures for scholarships and/or support services to, or for the benefit of, graduate students;

NOW, THEREFORE, BE IT RESOLVED THAT, pursuant to the discretion of the Board as delegated to it by the Ordinance, the following paragraph is hereby ratified, approved, and adopted as a policy of PDF:

PDF will accept applications from nonprofit organizations that meet the standards and requirements of the Ordinance for the reimbursement of scholarships or support services paid to, or for the benefit of, eligible graduate students. Reimbursement will be paid on such applications only when funds remain available after all valid applications for the reimbursement of scholarships or support services paid to, or for the benefit of, eligible pre-graduate students submitted in the same reimbursement cycle have been paid.

I hereby certify that this resolution was adopted by the requisite affirmative vote at a duly noticed meeting of the Board of Directors of Prosperity Denver Fund on May 10, 2023.

Name: ***Mark Goodman***  
Title: Board Chair