

**AMENDMENT NO. ONE
TO THE
UNIVERSITY OF COLORADO HEALTH AND WELFARE TRUST**

WHEREAS, The Regents of the University of Colorado, a body corporate and a state institution of higher education of the State of Colorado (the "University"), the University of Colorado Hospital Authority, a body corporate and political subdivision of the State of Colorado ("UCH"), and University Physicians, Incorporated, a Colorado nonprofit corporation ("UPI"), and E. Jill Pollock, Darryl W. Varnado, Kelly Fox, Anthony C. DeFurio and Elizabeth Kissick as the initial named Trustees (hereinafter referred to collectively as the "Trustee"), entered into the Declaration of Trust and Agreement to establish the University of Colorado Health and Welfare Trust (collectively the "Trust") effective June 28, 2010; and

WHEREAS, a Trust Committee has been appointed pursuant to Section 3.1 of the Trust; and

WHEREAS, Section 9.1 of the Trust reserves to the Trust Committee the power to amend the Trust;

NOW THEREFORE, the Trust is amended effective January 1, 2011, or such later date that the health risk assessment program becomes an additional program under the University of Colorado Health and Welfare Plan, to read as follows:

1. The words "Exhibit A" are replaced with "an Exhibit" in the first WHEREAS clause under WITNESSETH.
2. The phrase "as initially set forth in Exhibit A" is replaced with "as set forth in any Exhibit to the Trust" at the end of Section 2.2.
3. Section 2.17 is amended by deleting the last sentence and replacing it with the following:

"In the event the University of Colorado Health and Welfare Plan fails to designate a Plan Administrator, the Plan Administrator shall be the Trust Committee."
4. Section 2.18 is amended in its entirety to read as follows:

"2.18 'Self-Funded Benefit Plan' means a Benefit Plan provided under a self-funded arrangement as set forth in the component benefit plans under the University of Colorado Health and Welfare Plan, which were determined by the Employers."
5. Section 7.1 is amended by deleting the word "initial" and replacing the words "Exhibit A" with the words "an Exhibit" in the first sentence.
6. The words "Exhibit A" are deleted and replaced with the words "an Exhibit hereto" in Section 13.4.

7. The phrase “set forth in Items 1-4 of Exhibit A” is replaced with the phrase “under the University of Colorado Health and Welfare Plan” in Section 13.10(h).
8. Exhibit A is replaced in its entirety as follows:

**“UNIVERSITY OF COLORADO
HEALTH AND WELFARE TRUST**

EXHIBIT A

LIST OF BENEFIT PLANS

UNIVERSITY OF COLORADO HEALTH AND WELFARE PLAN: LIST OF COMPONENT BENEFIT PLANS

1. BlueAdvantage HMO Plan for the University of Colorado (HMO Colorado) (which includes Blue View Vision for the University of Colorado) (As Amended Effective August 1, 2010)
2. Lumenos Health Savings Account (HSA – Compatible) Plan for the University of Colorado
3. UA Net Plan for the University of Colorado (which includes Blue View Vision for the University of Colorado) (As Amended Effective August 1, 2010)
4. Medicare Primary Plan for the University of Colorado
5. Health Risk Assessment Program (“HRA”).

The University of Colorado Health and Welfare Plan is sponsored by the University. The HRA is an additional program under the University of Colorado Health and Welfare Plan effective January 1, 2011 or such other date provided in such Plan. The Trust is the funding vehicle.

ADDITIONAL PLANS FUNDED THROUGH TRUST (EFFECTIVE JULY 1, 2010)

6. (a) Health Care Flexible Spending Account Component of The University of Colorado Flexible Benefits Plan (“University Flex Plan”)
- (b) Pretax Premium Component of the University Flex Plan with respect to Health Premiums for the Component Benefit Plans listed in Items 1-5 of this Exhibit A
7. (a) Health Care Spending Account Plan of the University of Colorado Hospital Authority Cafeteria Plan (“UCH Cafeteria Plan”)
- (b) Pretax Premium Component of the UCH Cafeteria Plan with respect to Health Premiums for the Component Benefit Plans listed in Items 1-5 of this Exhibit A

Item 6 is sponsored by the University. Item 7 is sponsored by UCH. The Trust is the funding vehicle for Items 6 and 7.”

This Amendment No. One to the Trust may be executed in multiple counterparts and may be delivered by fax or other electronic means, all of which shall be deemed to be originals, and all of which shall constitute one (1) document.

This Amendment No. One to the Trust is adopted at a Trust Committee meeting held on December 29, 2010.

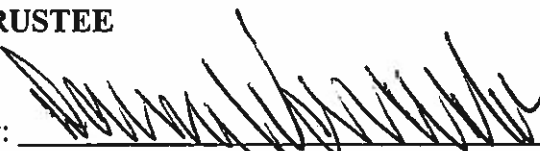
TRUST COMMITTEE:

TRUSTEE

By: 
E. Jill Pollock

Date: December 29, 2010

TRUSTEE

By: 
Darryl W. Varnado


Date: 12/29/10

TRUSTEE

By: 
Elizabeth Kissick

Date: 12/29/10

TRUSTEE

By: 
Kelly Fox

Date: 12/29/10

TRUSTEE

By: 
Anthony C. DeFurio

Date: 12/29/10