

**UNIVERSITY OF COLORADO HOSPITAL AUTHORITY
BOARD OF DIRECTORS**

**RESOLUTION TO ESTABLISH AND ADOPT
HEALTH AND WELFARE TRUST
MARCH 23, 2010**

WHEREAS, the eligible current and former employees and their dependents of (1) the University of Colorado Hospital Authority, a body corporate and political subdivision of the State of Colorado (the "Hospital"), (2) the University of Colorado, a body corporate and a state institution of higher education of the State of Colorado ("University"), and (3) University Physicians, Incorporated, a Colorado nonprofit corporation ("UPI") currently participate in certain of the University's health plans and certain other welfare benefit plans; and,

WHEREAS, the Hospital, the University and UPI intend to self-fund certain of the health plans and establish a trust effective May 1, 2010, or an earlier or later date as the President and Chief Executive Officer of the Hospital, the President of the University and Executive Director of UPI jointly agree; and

WHEREAS, the Hospital, the University and UPI desire to establish and adopt for the benefit of the employees of the Hospital, the University and UPI and their eligible dependents, a trust to (1) provide the funding vehicle for certain health plans effective July 1, 2010, and potentially, certain other health and welfare benefit plans, (2) receive contributions from the Hospital, the University, and UPI and the participants in the health plans and other health and welfare benefits as may be added to the trust, (3) hold, if applicable, the health care flexible spending account contributions for the Hospital's, the University's and UPI's employees, (4) invest the trust funds, and (5) pay appropriate claims and expenses; and

WHEREAS, the Hospital, the University and UPI intend that the trust, when taken together with the health plans and, if added, certain other health and welfare benefit plans, shall constitute a "voluntary employees' beneficiary association" under Section 501(c)(9) of the Internal Revenue Code of 1986, as amended ("Code"); and

WHEREAS, the Board intends to authorize, ratify and approve the actions taken or to be taken by President and Chief Executive Officer of the Hospital, whether before, on or after the date of this resolution, to (1) establish and adopt the written trust document and all related agreements with such changes as the President and Chief Executive Officer may deem necessary or advisable to maintain the trust, (2) make such further amendments and changes to the trust from time to time as the President and Chief Executive Officer may deem necessary or advisable, (3) designate, remove and replace the Hospital trustees under the trust, (4) amend, modify or change the health plans to the extent permitted by such plans, and (5) designate other health and welfare benefit plans to be added to the trust; and

WHEREAS, the Board intends that the actions taken or to be taken by the President and Chief Executive Officer of the Hospital, whether before, on or after the date of this resolution, to assist the trustees of the trust to submit, or have submitted, the trust and related agreements to the Internal Revenue Service in support of a request for a favorable letter of determination approving the trust as tax-exempt for federal income tax purposes, be, and they hereby are, authorized, ratified and approved; and

WHEREAS, the Board intends to authorize the President and Chief Executive Officer to take any and all actions deemed necessary, appropriate or advisable with respect to the health plans, such other health and welfare benefit plans and/or the trust.

NOW THEREFORE, BE IT RESOLVED, that, a trust to fund certain of the health plans be established effective May 1, 2010, or such earlier or later date as the President and Chief Executive Officer of the Hospital, the President of the University and the Executive Director of UPI jointly agree; and

BE IT FURTHER RESOLVED, that, such trust should be established and adopted for the benefit of the employees of the Hospital, the University and UPI and their eligible dependents, to (1) provide the funding vehicle for certain health plans effective July 1, 2010, and potentially, certain other health and welfare benefit plans, (2) receive contributions from the Hospital, the University, and UPI and the participants in the health plans and such other health and welfare benefits as may be added to the trust, (3) hold, if applicable, the health care flexible spending account contributions for the Hospital's, the University's and UPI's employees, (4) invest the trust funds, and (5) pay appropriate claims and expenses; and

BE IT FURTHER RESOLVED, that it is intended that the trust when taken together with the health plans and, if added, certain other health and welfare benefit plans, shall constitute a "voluntary employees' beneficiary association" under Code Section 501(c)(9); and

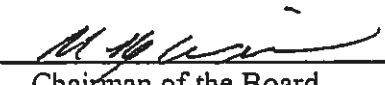
BE IT FURTHER RESOLVED, that, the actions taken or to be taken by the President and Chief Executive Officer of the Hospital, whether before, on, or after the date of this resolution, to (1) establish and adopt the written trust document and all related agreements with such changes as the President and Chief Executive Officer may deem necessary or advisable to maintain the trust, (2) make such further amendments and changes to the trust from time to time as the President and Chief Executive Officer may deem necessary or advisable, (3) designate, remove and replace the Hospital trustees under the trust, (4) amend, modify or change the health plans to the extent permitted by the Hospital plans, and (5) designate other health and welfare benefit plans to be added to the trust, be, and they hereby are, authorized, ratified and approved; and

BE IT FURTHER RESOLVED, that, the actions taken or to be taken by the President and Chief Executive Officer of the Hospital, whether before, on or after the date of this

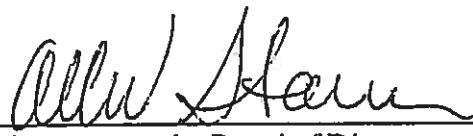
resolution, to assist the trustees of the trust to submit, or have submitted, the trust and related agreements to the Internal Revenue Service in support of a request for a favorable letter of determination approving the trust as tax-exempt for federal income tax purposes, be, and they hereby are, authorized, ratified and approved; and

BE IT FURTHER RESOLVED, that, the President and Chief Executive Officer is hereby authorized to take any and all actions as the President and Chief Executive Officer deems necessary, appropriate or advisable with respect to the health plans, such other health and welfare benefit plans and/or the trust.

PASSED AND ADOPTED this 23rd day of March, 2010, in Aurora, Colorado.

By: 
Chairman of the Board

Attest:

By: 
Secretary to the Board of Directors