

**ROCKY MOUNTAIN STUDENT MEDIA CORPORATION
SECOND AMENDMENT TO FISCAL YEARS 2024-2026 OPERATING AGREEMENT**

THIS SECOND AMENDMENT TO FISCAL YEARS 2024-2026 OPERATING AGREEMENT is made and entered into as of the 30th day of June, 2025, by and between The Rocky Mountain Student Media Corporation ("RMSMC"), a non-profit corporation organized under the laws of the State of Colorado and qualified under Section 501(c)(3) of the Internal Revenue Code, and The Board of Governors of the Colorado State University System, a body corporate, acting by and through Colorado State University (the "University" or "CSU") also for the benefit of the Associated Students of Colorado State University ("ASCSU"), a student organization representing the CSU student body.

RECITALS

A. The University, including ASCSU, and RMSMC are parties to that certain Fiscal Years 2024-2026 Operating Agreement, as amended by the certain First Amendment effective as of June 30, 2024 (the "Operating Agreement"), which established RMSMC as a non-exclusive provider of print and broadcast media and educational laboratory experiences to CSU students in return for pre-established annual fees.

B. Under Section 6(B) of the Operating Agreement, the University and RMSMC are directed to execute an amendment to the Operating Agreement regarding the level of funding from ASCSU for the upcoming fiscal year, which begins July 1, 2025 and ends June 30, 2026 (hereinafter, "Fiscal Year 2026").

C. The Parties hereby agree upon the funding levels and payment terms for Fiscal Year 2026, which are the same funding levels and payment terms for Fiscal Year 2025, as set forth herein. In addition, the Parties agree to the several revisions to Exhibit A of the Agreement, which describes the Scope of Work for the Rocky Mountain Collegian and the College Avenue magazine.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree to amend the Operating Agreement as follows:

1. Section 6. General Provisions.

The Parties agree that only the specific subsections of Section 6 of the Operating Agreement referenced below shall be amended to state the following:

B. Payment Amounts. In Fiscal Year 2026, ASCSU shall pay the following amounts to RMSMC:

- | | |
|--|----------------|
| 1) Subscription fee for the Collegian and College Avenue Magazine: | \$266,406 |
| 2) Television production services from CTV: | 106,319 |
| 3) Radio broadcast services and station management of KCSU: | 105,862 |
| 4) Educational laboratory experience: | <u>309,664</u> |

Total:	\$788,251
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C. Payment Terms. ASCSU will make four equal payments of \$197,062.75 to RMSMC during Fiscal Year 2026, on the following dates: August 1, 2025; November 1, 2025; January 1, 2026; and March 1, 2026. If the payment is due on a day that is not a business day, such payment shall be due on the next succeeding business day. Incorrect payments to RMSMC due to omission, error, fraud, or defalcation shall be recovered from or paid to RMSMC by deduction from or addition to subsequent payment under this Agreement.

2. The Parties have agreed to modify Exhibit A to the Agreement, as set forth in the attached Exhibit A, which hereby replaces the original.

3. Except as modified by the provisions of this Second Amendment to the Fiscal Years 2024-2026 Operating Agreement, all other terms and conditions in the Operating Agreement remain in full force and effect. In the event of any conflict, inconsistency, variance or contradiction between the provisions of the Operating Agreement and the provisions of this Second Amendment to the Operating Agreement, the provisions of the Second Amendment to the Operating Agreement shall supersede, govern and control.

THE PARTIES HERETO HAVE EXECUTED THIS CONTRACT

The person signing for RMSMC hereby swears and affirms authorization to act on its behalf and acknowledge that the State is relying on their representations to that effect and accept personal responsibility for any and all damages the State may incur for any errors in such representation. *

ROCKY MOUNTAIN STUDENT MEDIA CORPORATION

By: Peter Waack

Peter Waack, President
Rocky Mountain Student Media Corporation

Date: 05/20/2025

THE BOARD OF GOVERNORS OF THE COLORADO STATE UNIVERSITY SYSTEM, acting by and through Colorado State University

By: Brendan Hanlon (May 20, 2025 10:40 MDT)

Brendan Hanlon, Vice President for University
Operations/Chief Financial Officer
Colorado State University

Date: 05/20/2025

ASSOCIATED STUDENTS OF COLORADO STATE UNIVERSITY

By: Nicholas DeSalvo (May 27, 2025 13:33 MDT)

Nick DeSalvo, President

LEGAL SUFFICIENCY:

By: Jason L. Johnson (May 19, 2025 14:27 MDT)

Jason L. Johnson
General Counsel and
Special Assistant Attorney General

ALL CONTRACTS REQUIRE APPROVAL BY THE COLORADO STATE UNIVERSITY CONTROLLER

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

COLORADO STATE UNIVERSITY CONTROLLER

By: David Ryan
David Ryan (May 20, 2025 16:48 MDT)

Date: 05/20/2025

EXHIBIT A

ROCKY MOUNTAIN STUDENT MEDIA CORPORATION FISCAL YEARS 2024-2026 OPERATING AGREEMENT As amended by the Second Amendment to the Agreement

SCOPE OF WORK FOR THE ROCKY MOUNTAIN COLLEGIAN, A NEWSPAPER, AND COLLEGE AVENUE, A MAGAZINE

1. The Rocky Mountain Collegian

RMSMC shall publish The Rocky Mountain Collegian (“Collegian”) as a newspaper and digital medium with paid advertising, directed primarily, but not exclusively, to the students, faculty and staff of Colorado State University and distributed on the CSU campus and Fort Collins community.

The Collegian digital content shall be published and distributed each weekday on multiple digital platforms during the fall and spring semesters and weekly during the eight-week summer term. The Collegian shall publish a minimum of eleven (11) printed editions during the fall and spring semesters for a total of twenty-two (22). The Collegian shall be distributed to outlets on the CSU campus in Fort Collins as well as on the Internet. RMSMC shall distribute at least 1,000 copies on days an edition is printed during the spring and fall semesters. In addition, the parties agree that the minimum number of print copies of the Collegian may be adjusted by written agreement of the parties during the term of the Agreement, depending upon the results of a distribution audit.

The Collegian shall be written and edited by currently enrolled CSU students, and may include content from CSU faculty and staff, as well as community members. The minimum number of hours required to determine students’ employment eligibility, students’ status as degree seeking, and other standards will be defined by RMSMC’s operating policies and procedures and provided upon request to the University;

The Collegian shall:

- Educate, inform, and entertain its readership;
- Foster a working environment where CSU students are educated about professional journalistic skills, values, ethics, and responsibilities, visual arts, business, advertising, management, and leadership;
- Provide a forum or promote other methods, such as online or by written submission, for gathering public input and areas of concern to the CSU community and the larger community beyond the University;
- Subscribe to the journalistic standards of the Society of Professional Journalists Code of Ethics, a copy of which is attached hereto;
- Follow the Code of Ethics for RMSMC Journalists, a copy of which is attached hereto, which shall annually be reviewed and revised by RMSMC, as necessary. As part of the review process, RMSMC shall provide an opportunity to solicit input online and in print from the community, including ASCSU, CSU students and the University.

The Collegian shall provide experience and training to Colorado State University students including those enrolled in journalism and technical communications;

During the term of this Agreement, no less than three-quarters of The Collegian’s editorial board shall be currently enrolled CSU students.

Each issue of The Collegian shall bear upon its masthead the following inscription: "This publication is not an official publication of Colorado State University, but is published by an independent corporation using the name 'The Rocky Mountain Collegian' pursuant to a license granted by CSU. Approximately [XX%] of Rocky Mountain Student Media Corporation's income is provided by the Associated Students of Colorado State University (ASCSU) for the purpose of fostering student careers post-college and greater campus awareness and engagement." This masthead shall have a comparable location and size on the RMSMC website licensed herein. RMSMC will also communicate similar messages across all its websites.

The Collegian enjoys the freedom of speech guaranteed by the First Amendment to the United States Constitution. In addition, RMSMC is bound by its contractual obligations under the Operating Agreement.

2. College Avenue, a magazine

RMSMC shall publish one edition of the College Avenue magazine each Fall and Spring semester for distribution on "College Avenue" stands located on the CSU campus. College Avenue will include general interest content and paid advertising directed primarily, but not exclusively, to the students, faculty and staff of Colorado State University;

College Avenue also shall be distributed on the Internet;

College Avenue shall be written and edited by currently enrolled CSU students. The minimum number of hours required to determine students' employment eligibility, students' status as degree seeking, and other standards will be defined by RMSMC's operating policies and procedures, which will be provided upon request to the University;

College Avenue shall:

- Educate, inform, and entertain its readership;
- Foster a working environment where CSU students are educated about professional journalistic skills, values, ethics, and responsibilities, visual arts, business, advertising, management, and leadership;
- Provide a forum for the free expression of ideas of public concern to the CSU community and the larger community beyond the University;

College Avenue shall provide experience and training to Colorado State University students including those enrolled in journalism and media communications;

During the term of this Operating Agreement, no less than three-quarters of College Avenue's editorial board shall be currently enrolled CSU students (as defined by the Corporation's operating policies and procedures defining students);

Each issue of College Avenue shall bear upon its masthead the following inscription: "This publication is not an official publication of Colorado State University, but is published by an independent corporation using the name 'College Avenue' pursuant to a license granted by CSU. Approximately [XX%] of Rocky Mountain Student Media Corporation's income is provided by the Associated Students of Colorado State University (ASCSU) for the purpose of fostering student careers post-college and greater campus awareness and engagement." This masthead shall have a comparable location and size on the RMSMC website licensed herein.

College Avenue staff shall subscribe to the standards of the Society of Professional Journalists Code of Ethics and the RMSMC Code of Ethics, as they may be amended from time-to-time;

College Avenue enjoys the freedom of speech guaranteed by the First Amendment to the United States Constitution. In addition, RMSMC is bound by its contractual obligations under the Operating Agreement.