

EXISTING VERSION - RULE 10

5) Notwithstanding any other provision of a Contract, monies remaining in the School's accounts upon revocation of the Contract revert to the Institute. See C.R.S. § 22-30.5-513.5(9)(b).

6) Notwithstanding the above procedures for revocation, if the Executive Director determines that immediate action to revoke a School contract is necessary to protect the safety of students or to preserve the school's funds and/or property, the Board may immediately convene a revocation hearing

a) An immediate revocation hearing shall be commenced within five (5) days of written notice to the School by the Executive Director of the circumstances justifying immediate revocation.

b) The procedure at the hearing shall be as provided in Rule 10.6 above, except that each side shall provide its written position Statement to the other Party no later than 24 hours before the hearing

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MODIFIED VERSION - - RULE 10

5) Notwithstanding any other provision of a Contract, monies remaining in the School's accounts upon revocation of the Contract revert to the Institute, **unless there are specific instructions from a donor for disposing of a gift**. See C.R.S. § 22-30.5-513 **6 B**.

6) Notwithstanding the above procedures for revocation, if the Executive Director determines that **emergency** action to revoke a School contract is necessary to protect the safety of students or to preserve the school's funds and/or property, the Board may convene a revocation hearing

a) An **emergency** revocation hearing shall be commenced **at least 15 days after** written notice to the School by the Executive Director of the circumstances justifying **emergency** revocation.

b) The procedure at the hearing shall be as provided in Rule 10.6 above, except that each side shall provide its written position Statement to the other Party no later than 24 hours before the hearing