The President is authorized to approve change orders to construction contracts as follows:

1. Increases in an amount not to exceed CATEGORY FIVE, as provided for in Section 287.017, F.S., individually or in a cumulative amount for any one project, provided however, that an increase shall not cause the amount of a contract to exceed CATEGORY FIVE unless first approved by the Board of Trustees.

2. All deductive change orders where the nature of the project or quality of components of the project are not substantially altered.

3. An extension of the contract completion date re-establishing the date of final completion.

The Board shall be informed on a quarterly basis of the change orders approved by the President pursuant to this Rule. All other change orders must be approved in advance by the Board.