

UNIVERSITY *of* INDIANAPOLIS.

Amended and Restated Bylaws of University of Indianapolis

Article I The University

Section 1.1. Articles of Association and Bylaws. University of Indianapolis (the “University”) shall be governed by the University’s Articles of Association, as amended from time to time, and these Amended and Restated Bylaws.

Section 1.2. Purpose. The purpose of the University shall be to promote value-oriented education at the university level maintaining the historical affiliation of the University with the United Methodist Church.

Section 1.3. Fiscal year. The fiscal year of the University shall commence on the first (1st) day of July in each year and end on the thirtieth (30th) day of June.

Article II Board of Trustees

Section 2.1. Responsibilities of the Board of Trustees. The Board of Trustees (sometimes referred to in these Bylaws as the “Board”) shall have and exercise the corporate powers prescribed by the laws of Indiana. The essential function of the Board shall be policy-making and goal-setting, the assurance of sound management, and active participation in the provision of necessary funds or other resources as required to support the purpose of the University. The Board has ultimate responsibility to determine general, educational, financial, and related policies deemed necessary for the administration and development of the University in accordance with its stated purposes and goals. The Board shall, without limitation:

- A. Enter into an employment contract, upon recommendation of the Executive Committee and upon mutually agreeable terms and conditions, with a President who shall be the chief executive officer of the University and chief staff officer of the Board. The President shall serve at the pleasure of the Board.
- B. Evaluate and approve plans for and participate actively in obtaining funds for budgetary, special program, physical development, maintenance, and endowment purposes.
- C. Determine, review, and evaluate the aims, programs, and functions of the University consistent with the spirit and intent of the purpose of the University.
- E. Approve any changes that alter the nature of the basic curriculum and/or University-wide degree requirements.
- F. Approve policies and procedures regarding appointment, promotion, tenure, and dismissal of faculty

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members and policies related to terms and conditions of employment, salary, and fringe benefits for all officers, faculty, and staff.

- G. Make the final decision on appointments and promotions in the granting of tenure to faculty members, giving due consideration to the recommendations of the President.
- H. Authorize the award of all earned degrees upon recommendation of the faculty.
- I. Authorize the award of all honorary degrees.
- J. Approve policies and procedures related to the instruction, extracurricular activities, and campus and residential life of students.
- K. Represent and promote the best interest of the University in all areas of influence enjoyed by each individual Trustee, including continuing development both of financial resources and candidates for enrollment.
- L. Determine and oversee policies and procedures in managing all business affairs of the University.
- M. Authorize the acquisition, management, and disposition of all property and physical facilities, having due regard for the corporate purpose, including the construction, renovation, and upkeep of the physical plant.
- N. Receive gifts or bequests of land, buildings, bonds, stocks, monies, endowments, annuities, and other bequests and invest endowment and annuity funds in accordance with the policies of the University and donor intent.
- O. Appoint auditors and require an independent yearly audit of financial accounts, records, and resources by a certified public accountant, and authorize the preparation of an annual report by the auditors.
- P. Be authorized to delegate any of the above to the Executive Committee, except as otherwise prohibited herein or otherwise prohibited by applicable law.

Section 2.2. Board Composition. At all times, the Board shall consist of a total of no less than thirty (30) and no more than forty-five (45) Trustees. There shall be three classes of Trustees: (i) *Ex officio* Trustees; (ii) United Methodist Trustees; and (iii) Elected Trustees. The Board is not required to fill all Elected Trustee positions, but there shall be a minimum of thirty (30) Trustees serving at all times.

2.2.1. *Ex officio* Trustees. The following individuals shall be *ex officio* Trustees, who shall serve on the Board by virtue of position, with full rights and privileges, except as otherwise noted herein:

- A. The President of the University (the President may not hold the offices of Chair, Secretary, Treasurer, or serve as Chair of the Executive Committee);
- B. The Indiana Area Resident Bishop of the United Methodist Church (the “Bishop”) or the Bishop’s

designee, subject to the requirements set forth in Section 2.8.

C. The President of the University Alumni Association; and

D. The Immediate Past Chair of the Board of Trustees shall be eligible to serve in an *ex officio* capacity for a term of two (2) years following conclusion of his or her term as Chair (the Immediate Past Chair also shall serve as a member of the Executive Committee and of all committees of the Board during the two-year term).

2.2.2. United Methodist Trustees. In addition to the *ex officio* Trustees described in Section 2.2.1 and the Elected Trustees described in Section 2.2.3, the Board of Trustees shall (i) endeavor to maintain six (6) United Methodist Trustees, each of whom shall be a lay member of a United Methodist congregation belonging to a recognized Conference of the United Methodist Church, or an ordained clergy member of an Annual Conference recognized by the United Methodist Church, and (ii) endeavor to ensure that at least three (3) of such six (6) United Methodist Trustees shall be members of United Methodist congregations belonging to the Indiana Conference of the United Methodist Church, or members of the Indiana Conference. All such United Methodist Trustees shall be elected by the Board of Trustees.

2.2.3. Elected Trustees. The remaining Trustees (between twenty (20) and thirty-five (35) Trustees) shall be Elected Trustees who are elected by the Board. At all times, the Board shall endeavor to have at least thirty percent (30%) of Elected Trustees who are alumni of the University. Elected Trustees shall be elected for four (4) year terms. There shall be no limit on the number of terms to which an Elected Trustee may serve. Nonetheless, continued service as an Elected Trustee shall be determined by an annual review and evaluation, as described in Article IV below.

Section 2.3. Nomination of Elected Trustees. All nominations of persons for election as Elected Trustees shall be made by the Board Affairs and Governance Subcommittee. At least thirty (30) days prior to a meeting of the Board of Trustees, a list of all such nominees shall be circulated to all Trustees entitled to vote at such a meeting. Members of the Board shall be elected by a majority of a properly constituted quorum of Trustees at such meeting.

Section 2.4. Distinguished Trustees. Trustees who are no longer serving on the Board, and who have a record of distinguished service may, upon recommendation of the Board Affairs and Governance Subcommittee, be elected by the Board as Distinguished Trustees. Distinguished Trustees shall receive notices of all meetings of the Board, may attend and speak at all such meetings, receive the minutes of the meetings of the Board and Executive Committee, and may be members of all committees except the Executive Committee. Distinguished Trustees shall have the power to vote in meetings of any committee on which they may serve but shall not be able to vote at the full Board meeting. In this honorary capacity, Distinguished Trustees shall not have the responsibilities and powers of Trustees and shall not count in determining whether the maximum number of Elected Trustees has been reached. Distinguished Trustees with exemplary service may be re-elected by the Trustees as Elected Trustees with all of the powers and responsibilities thereof. For purposes of these bylaws, and unless otherwise indicated, the terms "Trustee" and "Board" do not include, mean, or refer to Distinguished Trustees.

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Section 2.5. Vacancies. The Board Affairs and Governance Subcommittee shall, pursuant to the procedure set forth in Section 2.3, present nominees for all vacancies of Elected Trustees to be filled at any meeting by the Board for the unexpired term.

Section 2.6. Resignation and Removal. Any Trustee may resign at any time by giving written notice of such resignation to the Chair of the Board of Trustees, the President, or the Secretary of the University. Such resignation shall take effect at the time specified therein, or if no time is specified, at the time of its receipt by the Chair of the Board of Trustees, the President, or the Secretary. The acceptance of a resignation shall not be necessary to make it effective. An Elected Trustee may be removed from office, with or without cause, by the vote of two-thirds (2/3) of the Trustees present at a duly constituted meeting of the Board at which a quorum exists.

Section 2.7. Oath. Elected Trustees shall take the following oath: I, *[name]*, do hereby accept membership on the Board of Trustees of the University of Indianapolis. I pledge to support it with my insight, influence and financial resources, thereby assisting it in the achievement of its highest aspirations and opportunities in its mission of education and community service, so help me God.

Section 2.8. Bishop's Designee. The Bishop shall submit to the Board of Trustees for its consideration and, in the sole discretion of the Board of Trustees, its approval, the name and credentials of any proposed designee to serve as an *ex officio* Trustee under Section 2.2.1(B). No proposed designee is qualified to serve in this capacity unless he or she is an employee of the Indiana Conference of the United Methodist Church. The Board of Trustees shall review the performance and participation of any Bishop's designee no less frequently than annually and may revoke its approval of such designee at any time with or without cause. Upon revocation by the Board of Trustees of its approval of the Bishop's designee, the Bishop may submit the name and credentials of a qualified proposed new designee to the Board of Trustees for its consideration and, in the sole discretion of the Board of Trustees, its approval. In the event the Bishop is unable to identify a qualified designee to serve as described herein, or in the event the Board of Trustees does not approve the Bishop's designee or revokes its approval of any designee, then the Bishop will endeavor in good faith to identify another qualified designee. During any period of time in which no duly-appointed and approved Bishop's designee is in place, the Bishop will continue to serve as an *ex officio* Trustee pursuant to Section 2.2.1(B).

Article III

Meetings of the Board of Trustees

Section 3.1. Regular and Annual Meetings. There shall normally be three regular meetings of the Board of Trustees annually, which may be set by the Chair of the Board. In addition, the annual meeting of the Board shall be held at the University during the thirty-day (30) period immediately preceding or the thirty-day (30) period immediately following the annual spring Commencement, except in an emergency when the date shall be fixed by the Executive Committee. Notice of regular and annual meetings shall be communicated to the Trustees so that such notice is effective at least fourteen (14) days prior to the date of the meeting.

Section 3.2. Special Meetings. Special meetings may be held by call of the Chair of the Board, by the Executive

Committee, or by one-fourth (1/4) of the Trustees. The call for a special meeting shall be filed with the Secretary of the Board who shall immediately notify the members of the Board of the time and place of the special meeting. Notice stating the nature of the business to be considered shall be communicated to the Trustees so that such notice is effective at least three (3) days prior to the date of the meeting.

Section 3.3. Notice. Oral notice shall be effective when communicated. Written, electronic, or telefaxed notice, where applicable, shall be effective at the earliest of the following:

- A. When received;
- B. Five (5) days after the notice is mailed, as evidenced by the postmark or private carrier receipt, if mailed correctly addressed to the address listed in the most current records of the University;
- C. On the date shown on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or
- D. Thirty (30) days after the notice is deposited with another method of the United States Postal Service other than first class, registered, or certified mail, as evidenced by the postmark, if mailed correctly addressed to the address listed in the most current records of the University.

Section 3.4. Waiver of Notice. Notice may be waived in a writing signed by the Trustee entitled to notice and filed with the minutes or the corporate records. Attendance at or participation in any meeting of the Board of Trustees shall constitute a waiver of notice of such meeting unless the Trustee shall, at the beginning of the meeting or promptly upon the Trustee's arrival, object to holding the meeting and not vote for or assent to any action taken at the meeting.

Section 3.5. Quorum and Voting. A majority of the Trustees in office immediately before a meeting begins shall constitute a quorum for the transaction of any business properly to come before the Board of Trustees. The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees.

Section 3.6. Means of Communication. The Board of Trustees, or a committee thereof, may (a) permit a Trustee or a committee member to participate in a meeting by or (b) conduct a meeting through the use of any means of communication by which all Trustees or committee members may simultaneously hear each other during the meeting. A Trustee or committee member participating in a meeting by such means shall be considered present in person at the meeting.

Section 3.7. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board, or any committee thereof, may be taken without a meeting if a written consent describing such action is signed by each Trustee or committee member and such written consent is included in the minutes or filed with the corporate records reflecting the action taken. Action taken by written consent shall be effective when the last Trustee or committee member signs the consent, unless the consent specifies a prior or subsequent effective date. A consent signed as described in this Section shall have the effect of a meeting vote and may be described as such in any document.

Section 3.8. Rules of Order. General parliamentary rules, as modified by rules and regulations of the Board, shall be observed in conducting the business of the Board.

Article IV

Board Performance and Development

Section 4.1. Board Performance Review. The Board Affairs and Governance Subcommittee shall periodically administer a self-study questionnaire to the members of the Board of Trustees and key administrators to evaluate the efficacy of the Board of Trustees. The Chair of the Subcommittee will annually review the performance record of each member with an emphasis on attendance and participation; advocacy for the University; committee service; financial support; areas of expertise and interest; and years of Board and other service to the University.

Section 4.2. Board Development. The Board shall dedicate time to periodic retreats where normal agendas are set aside to focus on Trustee and Board development as well as institutional objectives, goals and issues.

Article V

Officers

Section 5.1. Officers and Oath. The elected officers of the Board shall be: the Chair, the Vice Chair, the Secretary, and the Treasurer, who shall be elected at the annual meeting of the Board of Trustees and shall serve until their respective successors are elected and qualified. The term of office for all elected officers shall be two (2) years, with the exception of the Treasurer who is elected annually for a one (1) year term. Officers must be Trustees of the University, with the exception of the Treasurer and assistant officers (described herein). A Trustee who is the spouse of an officer may not simultaneously hold a separate officer position. Elected officers shall take the following oath: I, [name], as [office] of the Board of Trustees of the University of Indianapolis will, to the best of my ability, administer the duties of the office of [office] in a businesslike manner, working with diligence for the betterment of the University, and will uphold the Articles of Association and the Bylaws of the University and this Board of Trustees.

Section 5.2. Assistant Officers. The Board of Trustees may from time to time designate and elect an Assistant Treasurer, who shall have such powers and duties as the Treasurer he or she is elected to assist shall specify and delegate to the Assistant Treasurer, and such other powers and duties as these Bylaws or the Board of Trustees may prescribe. The Assistant Treasurer is not required to be a member of the Board. Moreover, the individual serving as General Counsel of the University shall serve *ex officio* as the Assistant Secretary and may, in the absence or disability of the Secretary, attest the execution of all documents by the University. The Assistant Secretary shall have such powers and duties as the Secretary shall specify and delegate to the Assistant Secretary, and such other powers and duties as these Bylaws or the Board may prescribe. The Assistant Secretary is not required to be a member of the Board.

Section 5.3. Special Elections. In the event of the failure for any reason to elect any or all of the officers set forth in Section 5.1, or in the event any vacancy occurs in said officer positions from any cause, an election may be held at any regular or special meeting where a quorum of all the Trustees is present and notice of such election has

been given in the notice or the call for the meeting. In the interim period between the meetings of the Board, such vacancies may be filled by the Executive Committee with persons so elected to serve until the next meeting of the Board.

Section 5.4. Duties of Chair. The Chair shall preside at meetings of the Board of Trustees and the Executive Committee, and shall discharge such other duties as may be prescribed by these Bylaws or by the Board from time to time. The Chair shall execute all formal contracts and instruments issued by authority of the Board. The Chair shall ensure that new Trustees are familiarized with and integrated into the functions of the Board. The Chair shall make appointments of standing committee chairs and of such committee appointments as the Board may direct, and shall be an *ex officio* member of all committees. The Chair shall, no later than September 1 of each calendar year, administer a performance evaluation of the President of the University. In any calendar year in which a new Chair has been elected, the annual performance evaluation of the President of the University shall be administered by the Immediate Past Chair.

Section 5.5. Duties of Vice Chair. The Vice Chair shall perform the duties of the Chair in the event of the absence or incapacity of the Chair. The Vice Chair shall serve as the Chair of the Board Affairs and Governance Subcommittee.

Section 5.6. Duties of the Secretary. The duties of the Secretary shall be as follows:

- A. The Secretary of the Board of Trustees shall also serve as the Secretary of the Executive Committee of the Board.
- B. The Secretary shall perform the duties that ordinarily pertain to that office. The Secretary shall keep full and true minutes of all meetings of the Board and of its Executive Committee and shall be the custodian of all documents committed to the care of the Secretary.
- C. The Secretary shall transmit properly to each Trustee a copy of the minutes of all meetings of the Board and shall notify all persons concerned of the actions taken by the Board.
- D. The Secretary shall have custody of the corporate seal and shall attest all documents requiring a seal upon authorization of the Board or the Executive Committee.
- E. The Assistant Secretary shall be the individual serving as General Counsel for the University, and he or she will provide assistance to the Secretary. In case of absence or incapacity, the Secretary's duties shall be performed by the Assistant Secretary. The Assistant Secretary shall not vote in any committee or Board meeting. The Assistant Secretary shall have the authority to execute documents on the Secretary's behalf and perform all other duties delegated by the Secretary. The Assistant Secretary shall file a report of all executed documents to the Executive Committee and such report will be included in each full Board meeting.
- F. Upon termination of his or her service, the Secretary shall deliver to his or her successor and to the Board, or to the Executive Committee or the President of the University, all records, books, papers, and all other articles pertaining to the office.

Section 5.7. Duties of the Treasurer. The duties of the Treasurer shall be as follows:

- A. The Treasurer of the Board of Trustees shall act as the chief financial officer of the University and also be a non-voting *ex officio* member of the Finance Committee of the Board.

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- B. The Treasurer shall collect and receive all money arising from gifts, bequests, or otherwise, and all fees and money from any source due to the University or to any of its departments. He or she shall see that all special funds, gifts, scholarship funds, student loan funds, or funds of any kind whatsoever involving the University or any of its departments, are promptly recorded in the permanent records of the University in accordance with generally accepted accounting principles.
- C. The Treasurer shall promptly deposit, in the appropriate account, all funds received to the credit of the University. The Treasurer shall exercise a general supervision over all the accounts of officers and employees which have to do with the receipts or disbursement of funds and securities.
- D. The Treasurer shall make an annual report in writing to the Board and to the Executive Committee covering the financial condition of the University and of each affiliate organization, including a detail of income and expenses, assets and liabilities, and a report of the amounts belonging to each fund of the University. This report as well as the University's books and records shall be audited by a certified public accountant chosen and employed by the Board of Trustees or Executive Committee.
- E. The Treasurer shall perform such additional duties as required by the Board.
- F. The Treasurer shall be bonded in such sum as may be required by the Board with security to be approved by the Board or Executive Committee, conditioned that he or she will faithfully discharge the duties of Treasurer during his or her continuance in office, that he or she will safely keep all funds that may come to his or her hands as Treasurer, and faithfully and promptly disburse the same upon proper authorization and promptly pay and deliver over to his or her successor in office or to the Board or Executive Committee or Chair of the Board, all funds in the treasury, and all records, books, papers, and other articles and things in his or her hands or custody by virtue of the office, and belonging to the University.
- G. The Treasurer shall be elected annually by the Board for a term of office beginning July 1 and ending June 30.
- H. The Board may elect an Assistant Treasurer, not necessarily a member of the Board, who may provide assistance to the Treasurer and in case of absence or incapacity, the Treasurer's duties shall be performed by the Assistant Treasurer.

Article VI President of the University

The President shall be the Chief Executive Officer of the University, with direct control over all its personnel and activities, exercising such supervision and direction as will promote their achievement and efficiency. The President shall be responsible for the implementation of all policies and goals established by the Board. The President shall be the primary means of communication between the students and the Board and between the faculty and staff and the Board. Moreover, the duties of the President shall include (but not be limited to) the following:

- A. The President shall be *ex-officio* Chair of the faculty and shall be an *ex-officio* member of all regular committees of the Board, the faculty, and the University.
- B. The President shall sign legal documents for the University when authorized and directed by the Board or its Executive Committee.
- C. The President shall communicate and recommend, if appropriate, to the Trustees, through the various Board committees, the following (among other items):

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1. Long-range University objectives.
2. Long-range plans for acquisition and management of funds.
3. Major directions and priorities in construction and physical expansion.
4. Annual budget.
5. New degree programs to be added or existing ones to be discontinued.
6. Major or collaborative projects.
7. The philosophy and supporting policies for the intercollegiate athletic program.
8. Issues affecting student welfare.
9. Board governance and development.
10. Fundraising and fundraising priorities.

In case of a vacancy in the Office of the President of the University, or of his or her inability to serve, the Board may appoint an Acting President. In the President's temporary absence, the Executive Vice President and Provost shall act on the President's behalf.

Article VII Committees of the Board

Section 7.1. Standing Committees. There shall be five (5) standing committees of the Board; (a) Executive Committee; (b) Finance Committee; (c) Campus Life Committee; (d) Advancement Committee; and (e) Risk and Compliance Committee (collectively, the "Standing Committees").

Section 7.2. Appointment of Committees. The membership of the Standing Committees shall be appointed by the Chair in consultation with the President. In making appointments, the Chair shall designate the Chair and Vice Chair of each committee, each of whom shall be a Trustee. Each Standing Committee shall consist of at least four (4) members of the Board. The Vice Chair of each committee shall serve as Chair in the event of the absence or disability of the Chair.

Section 7.3. Committee Meetings. The Executive Committee shall meet as needed on such date and place as may be designated by its Chair. All other committees shall meet on the days of regular meetings of the Board. The Standing Committees may hold joint meetings as appropriate upon the call of the respective committee chairs. Subcommittees shall meet as needed on such date and place as may be designated by the Chair of that subcommittee.

Section 7.4. Minutes of Committees. The Executive Committee shall cause minutes of its proceedings to be kept and filed with the minutes of the proceedings of the Board of Trustees. Each other committee shall cause minutes of its proceedings to be kept and shall give those minutes to the Board for review unless the Chair of the committee decides, in his or her discretion, that a particular matter would be more suitably reported to the Executive Committee.

Section 7.5. Quorum of Committees. Unless otherwise specified, the greater of one-third (1/3) or three (3) members of any Standing Committee shall constitute a quorum. Meetings of any Standing Committee shall be called by the Chair of the Committee or by the Chair of the Board.

Section 7.6. Executive Committee. The Executive Committee shall consist of the Chair of the Board, the President of the University, Indiana Area Resident Bishop of the United Methodist Church (or any Bishop's designee selected pursuant to Sections 2.2.1(B) and 2.8), Vice Chair of the Board, Secretary, and Chairs of the Standing Committees of the Board. All persons serving on the Executive Committee shall be Trustees. The Chair of the Board may appoint no more than three (3) additional members of the Board of Trustees to serve as members of the Executive Committee.

The Chair of the Board shall chair the Executive Committee. To the extent consistent with applicable law, the Executive Committee shall have the power to act for the Board between regular meetings of the Board except that unless specifically empowered by the Board to do so, it may not take any action inconsistent with a prior act of the Board, amend Bylaws, locate permanent buildings on tax exempt property held for University purposes, remove or appoint the President of the University, or take any action which has been reserved for the Board.

A majority of the Executive Committee present at any meeting shall constitute a quorum for the transaction of business, but any official action transacted by the quorum present shall be ratified by a majority of the members of the full Executive Committee.

7.6.1. Board Affairs and Governance Subcommittee. The Chair of the Executive Committee shall appoint a subcommittee of the Board to oversee board affairs and governance matters. The Chair of the Board Affairs and Governance Subcommittee shall be the Vice-Chair of the Board. The Subcommittee shall have responsibility for nominations to membership on the Board as well as Board governance matters. It shall also propose those resolutions that may be appropriate or directed by the Board that will assist the Board in carrying out its duties in a manner that maximizes the effectiveness of the Board to the University and to the Board members collectively and individually.

The Board Affairs and Governance Subcommittee shall periodically present nominations to the Board for the election of officers. It shall prepare the ballot for persons nominated to serve as members of the Board, and shall conduct the annual election. The Board Affairs and Governance Subcommittee shall have the following further responsibilities:

- Education of new members of the Board;
- Such training and workshops as deemed appropriate for the Board;
- Recommending to the Board changes in Board operations, including the committee and meeting structures, to enhance an environment of active Board participation; and
- Administration and management of performance reviews as outlined in these Bylaws.

7.6.2. Senior Level Compensation and Benefits Review Subcommittee. The Chair of the Executive Committee shall also appoint a subcommittee of the Board to review executive and senior level compensation and benefits. The Chair of the Executive and Senior Level Compensation and Benefits Review Subcommittee shall be the Vice-Chair of the Board.

Section 7.7. Duties of Finance Committee. The Finance Committee shall be responsible for making recommendations regarding the financial policies of the University, for setting policy and monitoring the investment of University funds including the endowment, and for recommending the approval of the annual budget of the University to the Board.

7.7.1. Audit Subcommittee. The Chair of the Finance Committee shall appoint a subcommittee of the Board to oversee the annual audit process in consultation with the Chair of the Board. The Audit Subcommittee shall recommend the designation of an independent auditor each year; review annually the audit report prepared by the auditor; consider management letters prepared by the accountants and recommendations presented in such letters, the purposes of which are to improve the University's stewardship of its financial resources; and report its findings and conclusions to the Board. At least once each year, the Audit Subcommittee shall meet in executive session with the auditor(s) representing the certified public accountants to explore thoroughly the efficacy of all accounting procedures and to address any applicable concerns with the auditors. .

7.7.2. Budget and Endowment Subcommittee. The Chair of the Finance Committee also shall appoint a subcommittee of the Board to oversee and review the University's budget and annual endowment spending rate policy. The Budget and Endowment Subcommittee shall meet no less than one (1) time annually. The Budget and Endowment Subcommittee shall review the proposed University budget and the Administration's proposed annual effective endowment spending rate and planned uses of those funds with the President of the University and the Treasurer, and then to make a report and recommendation to the Finance Committee for its consideration. The Budget and Endowment Subcommittee shall be comprised of no fewer than four (4) members, including the chair of the Finance Committee and the Chair of the Board of Trustees.

Section 7.8. Duties of Campus Life Committee. This Campus Life Committee shall be concerned with all components of campus life, including academic and student affairs. Among the duties of the Campus Life Committee shall be matters related to the faculty, curriculum, international programs, admissions policies, welfare of the student body, residence life, opportunities for community service, athletics, and specifically the facilities related to each of these areas. The Campus Life Committee shall approve earned degrees upon recommendations regarding the approval of said degrees to the Board for further action, including, but not limited to, awarding said degrees. It shall receive recommendations from the President regarding the academic programs and curriculum of the University. It shall review these proposals and present its recommendations to the Board for consideration or action. It shall deal with specific items that may be referred to it by the Board or the Executive Committee and may also make inquiry into and study other issues related to its function.

The Campus Life Committee also shall review matters including, but not limited to, admissions policies and procedures, student organizations and their regulation, student living conditions and support services. The Chair

of the Campus Life Committee shall appoint three subcommittees of the Board: 1) Intellectual and Academic Life; 2) Enrollment and Retention; and 3) Athletics.

7.8.1. The Intellectual and Academic Life Subcommittee. The Intellectual and Academic Life Subcommittee shall be charged with the responsibility of advising and reviewing the quality of student learning and faculty teaching environments. The members of the Intellectual and Academic Life Subcommittee shall be appointed by the Chair of the Campus Life Committee. The Intellectual and Academic Life Subcommittee will report to the Campus Life Committee at regular intervals.

7.8.2. The Enrollment and Retention Subcommittee. The Enrollment and Retention Subcommittee shall have responsibility for advising and reviewing policies related to undergraduate, graduate, School for Adult Learning, and summer enrollment and retention policies. The members of this subcommittee shall be appointed by the Chair of the Campus Life Committee. The Enrollment and Retention Subcommittee will report to the Campus Life Committee at regular intervals.

7.8.3. The Athletics Subcommittee. The Athletics Subcommittee shall have responsibility for advising and reviewing policies related to the University's athletics. The members of the Athletics Subcommittee shall be appointed by the Chair of the Campus Life Committee. The Athletics Subcommittee will report to the Campus Life Committee at regular intervals.

Section 7.9. Advancement Committee. The Advancement Committee shall concern itself with articulating and strengthening the University's image and, in turn, garnering increased support from key constituencies. The Committee's fundamental charge is to encourage effective communication and advancement strategies that:

- Build support from various constituencies of the University (including alumni, parents of students, members of University's boards and committees, government officials, the business community, and the general public);
- Foster a greater understanding of, and support for, the University, its mission, and its strategic vision and goals; and
- Promote effective and successful resource development and fundraising.

The Advancement Committee reviews and recommends actions on important substantive issues and proposals involving development, public affairs, and government relations, community affairs, and alumni affairs. The Committee reviews and recommends University-wide policies and practices concerning philanthropic giving, fundraising initiatives, alumni programming, communications and media, government and public relations, and community affairs. The Chair of the Advancement Committee may appoint subcommittees of the Advancement Committee in consultation with the Chair of the Board, for matters related to the responsibilities of the Advancement Committee.

Section 7.10. Risk and Compliance Committee. The Risk and Compliance Committee shall oversee adherence to laws, regulations, and policies that pertain to the University's operations. The Risk and Compliance Committee shall be chaired by a Trustee appointed by the Chair of the Board of Trustees. The Risk and Compliance Committee shall consider and report or recommend to the Board on matters pertaining to compliance, regulatory oversight and legal matters. The Risk and Compliance Committee does not ensure adherence to such laws, regulations, and policies, but rather provides oversight and guidance in such matters. The Risk and Compliance Committee will report regularly, but not less than annually, to the Board of Trustees on its activities. One seat on

the Risk and Compliance Committee shall be held by the Chair of the Audit Subcommittee. The Scope of the Risk and Compliance Committee shall mainly be limited to matters pertaining to program effectiveness, financial fitness and planning, and other matters as determined by the Board.

Article VIII

Amendments to Bylaws

These Bylaws may be amended or repealed at any meeting of the Board by a vote of a majority of all Trustees in office; provided, however, that notice of the nature of any proposed amendment has been communicated so that such notice is effective at least ten (10) days before action thereon shall be taken.

Article IX

Indemnification

Section 9.1. Indemnification by the University. To the extent not inconsistent with applicable law, every person (and the heirs and personal representatives of such person) who is or was a Trustee, officer, employee, or agent of the University shall be indemnified by the University against all liability and reasonable expense that may be incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding (a) if such person is wholly successful with respect thereto or (b) if not wholly successful, then if such person is determined as provided in this article to have acted in good faith, in what he or she reasonably believed to be the best interests of the University (or, in any case not involving the person's official capacity with the University, in what he or she reasonably believed to be not opposed to the best interests of the University), and, with respect to any criminal action or proceeding, is determined to have had reasonable cause to believe that his or her conduct was lawful (or no reasonable cause to believe that the conduct was unlawful). The termination of any claim, action, suit, or proceeding by judgment, settlement (whether with or without court approval), or conviction, or upon a plea of guilty or of nolo contendere or its equivalent, shall not create a presumption that a person did not meet the standards of conduct set forth in this article.

Section 9.2. Definitions.

A. As used in this article, the phrase "claim, action, suit, or proceeding" shall include any threatened, pending, or completed civil, criminal, administrative, or investigative action, suit, or proceeding and all appeals thereof (whether brought by or on behalf of the University, any other corporation, or otherwise), whether formal or informal, in which a person (or his or her heirs or personal representatives) may become involved, as a party or otherwise:

- (i) By reason of his or her being or having been a Trustee, officer, employee, or agent of the University or of any corporation where he or she served as such at the request of the University, or
- (ii) By reason of his or her acting or having acted in any capacity in a corporation, partnership, joint venture, association, trust, or other organization or entity where he or she served as such at the request of the University, or
- (iii) By reason of any action taken or not taken by him or her in any such capacity, whether or not he or she continues in such capacity at the time such liability or expense shall have been incurred.

B. As used in this article, the terms “liability” and “expense” shall include, but shall not be limited to, counsel fees and disbursements and amounts of judgments, fines, or penalties and interest thereon against, and amounts paid in settlement by or on behalf of, a person.

C. As used in this article, the term “wholly successful” shall mean: (i) termination of any action, suit, or proceeding against the person in question without any finding of liability or guilt against him or her, (ii) approval by a court, with knowledge of the indemnity provided in this article, of a settlement of any action, suit, or proceeding, or (iii) the expiration of a reasonable time after the making of any claim or threat of any action, suit, or proceeding without the institution of the same, without any payment or promise made to induce a settlement.

Section 9.3. Entitlement to Indemnification. Every person claiming indemnification under this article (other than one who has been wholly successful with respect to any claim, action, suit, or proceeding) shall be entitled to indemnification if (a) special independent legal counsel, which may be regular counsel of the University or any other disinterested person or persons, in either case selected by the Board of Trustees, whether or not a disinterested quorum exists (such counsel or person or persons being hereinafter called the “referee”), shall deliver to the University a written finding that such person has met the standards of conduct set forth in this article and (b) the Board of Trustees, acting upon such written finding, so determines. The person claiming indemnification shall, if requested, appear before the referee and answer questions that the referee deems relevant and shall be given ample opportunity to present to the referee evidence upon which he or she relies for indemnification. The University shall, at the request of the referee, make available facts, opinions, or other evidence in any way relevant to the referee’s findings that are within the possession or control of the University.

Section 9.4. Relationship to Other Rights. The right of indemnification provided in this article shall be in addition to any rights to which any person may otherwise be entitled.

Section 9.5. Extent of Indemnification. Irrespective of the provisions of this article, the Board of Trustees may, at any time and from time to time, approve indemnification of trustees, officers, employees, agents, or other persons to the fullest extent permitted by applicable law, or, if not permitted, then to any extent not prohibited by such law, whether on account of past or future transactions.

Section 9.6. Advancement of Expenses. Expenses incurred with respect to any claim, action, suit, or proceeding may be advanced by the University (by action of the Board of Trustees, whether or not a disinterested quorum exists) prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount unless he or she is entitled to indemnification.

Section 9.7. Purchase of Insurance. The Board of Trustees is authorized and empowered to purchase insurance covering the University’s liabilities and obligations under this article and insurance protecting the University’s Trustees, officers, employees, agents, or other persons.

Article X

Conflict of Interest

Section 10.1. General Policy. It is the policy of the University and its Board of Trustees that the University’s Trustees, officers, and employees carry out their respective duties in a fashion that avoids actual, potential, or perceived conflicts of interest. Trustees, officers, and employees shall have the continuing, affirmative duty to report to the Vice President and General Counsel any personal ownership, interest, or other relationship that might affect their ability to exercise impartial, ethical, and sound business judgments in the areas of their responsibilities. To this end, each Trustee shall complete and sign an annual disclosures statement.

Section 10.2. Review of Annual Disclosure Statement. The Board Affairs and Governance Subcommittee, in consultation with the Vice President and General Counsel of the University, shall review the annual disclosure statements to determine if a material conflict of interest exists. The Board Affairs and Governance Subcommittee shall make its recommendation to the Executive Committee regarding the disposition of a conflict of interest. The Executive Committee shall make the final determination regarding materiality of the disclosed conflict of interest and shall determine the proper course of action, if any. Any and all conflicts of interest and potential conflicts of interest that arise outside of the timeframe for completing the annual disclosure statement shall be disclosed in writing immediately as they arise.

Section 10.3. Business with the University. A Trustee of the University shall not be automatically disqualified from dealing, either as a vendor, purchaser, or otherwise, or contracting or entering into any other transaction with the University, provided that:

- A. The interest of such Trustee is fully disclosed to the Board of Trustees.
- B. Such transaction is duly approved as provided herein, so long as it is in the best interest of the University.
- C. Payments to the interested Trustee are reasonable and do not exceed fair market value.
- D. No interested Trustee may vote on the matter, discuss the matter (other than to answer questions posed by the Board), or be counted in determining the existence of a quorum at the meeting at which such transaction may be authorized.

The failure of the University, its Board of Trustees, or any of its Trustees, officers, or employees to comply with the conflict of interest provisions of these Bylaws shall not invalidate, cancel, void, or make voidable any contract, relationship, action, transaction, debt, commitment, or obligation of the University that otherwise is valid and enforceable under applicable law.

Section 10.4. Violations of Conflicts of Interest Policy. Noncompliance with the following standards shall be considered a violation of this conflict of interest policy:

- A. Trustees, officers, and employees of the University shall conduct their responsibilities to suppliers, customers, and other persons doing or seeking to do business with the University in an impartial manner, without favor or preference based upon any consideration other than the best interests of the University.
- B. Trustees, officers, and employees shall not seek or accept, directly or indirectly, any payments, fees, services, or loans from any person or business entity that does or seeks to do business with the University. This does not, however, prohibit a Trustee, officer, or employee from (i) receiving such services as a customer on terms similar to those extended to other members of the public or (ii) receiving compensation for services that he or she may render, when such services do not affect the impartial discharge of his/her duties or obligations to the University.
- C. Trustees, officers, and employees shall not directly or indirectly seek or accept for themselves or any members of their families from any person or business entity that does or seeks to do business with the University any gifts, entertainment, or other favors of a character that go beyond common courtesies consistent with ethical and accepted business practices.
- D. Trustees who own, directly or indirectly, a significant financial interest in, or who manage or are employed by, any business entity that does or seeks to do business with the University, shall refrain from

voting on any issue pertaining to that relationship.

- E. Officers who are compensated by the University and employees shall not conduct business on behalf of the University with a relative or a business entity with which the officer or employee is associated, except when such dealings have been disclosed in advance and specific approval and authorization have been given.
- F. Employees who own either directly or indirectly, or who accept a directorship or other management or supervisory position with a business entity that does or seeks to do business with the University, shall inform the Chair of the Board and the President of such relationships, immediately upon becoming aware thereof.
- G. Trustees, officers, and employees shall provide disclosure from time to time regarding their participation as a trustee, officer or employee of any other educational institution.
- H. With the exception of the President, Trustees shall not seek employment by the University, nor shall they be employed by the University. Officers who are paid by the University and other employees of the University who participate knowingly in activities that constitute a conflict of interest, without proper reporting thereof, may be subject to termination of such employment and/or any other sanctions that may be deemed appropriate.
- I. Trustees, officers, and employees shall not use information gained in the course of their duties as a Trustee, officer, or employee for personal gain.

Article XI

Nondiscrimination Policy

The Board shall adhere to the nondiscrimination policies of the University. The University does not discriminate on the basis of race, color, sex, age, religion, creed, disability, sexual orientation (or gender identity or expression), or ethnic or national origin. The University is committed to the spirit and letter of the Rehabilitation Act of 1973 and the Americans with Disabilities Act and strives to provide equal access in administration of its employment and personnel policies, educational policies, admission policies, scholarship and loan programs, and athletic and other University-administered programs. Further, the University reserves the right to take appropriate action in connection with this policy in accordance with applicable law.

Article XII

Contracts, Checks, Loans, Deposits, and Gifts

Section 12.1. Contracts. The Board of Trustees may authorize one or more officers, agents, or employees of the University to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Unless so authorized by the Board of Trustees, no officer, agent, or employee shall have any power to bind the University or to render it liable for any purpose or amount.

Section 12.2. Checks. All checks, drafts, or other orders for payment of money by the University shall be signed by such person or persons as the Board of Trustees may from time to time designate by resolution. Such designation may be general or confined to specific instances.

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Section 12.3. Loans. Unless authorized by the Board of Trustees, no loan shall be made by or contracted for or on behalf of the University, and no evidence of indebtedness shall be issued in its name. Such authorization may be general or confined to specific instances.

Section 12.4. Deposits. All funds of the University shall be deposited to its credit in such bank, banks, or depositories as the Board of Trustees may designate. Such designation may be general or confined to specific instances.

Section 12.5. Gifts. The Board of Trustees may accept on behalf of the University any gift, bequest, devise, or other contribution for the purposes of the University on such terms and conditions as the Board of Trustees shall determine.