

BYLAWS

of

TEMPLE UNIVERSITY -

OF THE COMMONWEALTH SYSTEM

OF HIGHER EDUCATION

Revised and restated by the Board of Trustees on May 14, 2002
Amended by the Board of Trustees on October 12, 2004
Amended by the Board of Trustees on June 22, 2006
Amended by the Board of Trustees on June 21, 2007
Amended by the Board of Trustees on May 13, 2008
Amended by the Board of Trustees on December 8, 2009
Amended by the Board of Trustees on October 12, 2010
Amended by the Board of Trustees on December 11, 2012
Amended by the Board of Trustees on October 14, 2014
Amended by the Board of Trustees on May 12, 2015
Amended by the Board of Trustees on October 11, 2016
Amended by the Board of Trustees on December 11, 2018

ARTICLE I
DEFINITIONS

Section 1.1 Definitions

The following terms used in these Bylaws shall have the meanings set forth below:

- A. “Act” means the Pennsylvania Nonprofit Corporation Law of 1988, as amended.
- B. “Affiliates” means organizations that are affiliated with or sponsored by and closely related in purpose or function to the University.
- C. “Board” or “Board of Trustees” means the Board of Trustees of the University.
- D. “Trustee” means an individual serving on the Board.
- E. “TU-Commonwealth Act” means the Temple University – Commonwealth Act, P.L. 843, November 30, 1965, Pa. Stat. Ann. tit. 24, §§ 2510-1 et seq.
- F. “University” means Temple University – Of The Commonwealth System of Higher Education.

ARTICLE II

CORPORATE NAME, PURPOSES AND POWERS

Section 2.1. Corporate Name

The name of this corporation is “Temple University – Of The Commonwealth System of Higher Education.”

Section 2.2. Purposes

The University is incorporated exclusively for charitable, scientific and educational purposes as set forth in its Charter and the TU – Commonwealth Act, and within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future United States Revenue Law (the “Code”). Without limiting the foregoing, the principal purpose of the University shall be to provide for and support an institution of higher education and any Affiliates that the Board determines.

Section 2.3. Powers

The University shall have and may exercise through its Board of Trustees all powers authorized under the Act or otherwise vested by law in it.

ARTICLE III

OFFICES

Section 3.1. Offices

The registered office of the University shall be located in Pennsylvania. The University may have any number of other offices at such places as the Board may determine.

ARTICLE IV

BOARD OF TRUSTEES

Section 4.1. Election and Appointment of Trustees

A. Composition. The Board of Trustees shall be constituted as follows: (i) Thirty-six (36) voting members comprised of twenty-four (24) members sometimes referred to as “Elected Trustees ” and twelve (12) members sometimes referred to as “Commonwealth Trustees”; (ii) the Governor of the Commonwealth of Pennsylvania, the Secretary of Education of the Commonwealth of Pennsylvania, and the Mayor of the City of Philadelphia, who shall be non-voting, Ex-Officio Trustees; and (iii) Honorary Life Trustees as described in Section 4.2 of these Bylaws. An Elected Trustee and a Commonwealth Trustee shall have equal voting rights, powers and duties. An Ex-Officio Trustee and an Honorary Life Trustee shall have the privilege of attending Board meetings and participating in deliberations, but shall not be entitled to vote.

B. Elected Trustees. The twenty-four (24) Elected Trustees shall be divided into four (4) classes of six (6) Elected Trustees each. Upon nomination as set forth in Section 6.17 of these Bylaws, six shall be elected or re-elected each year at the Annual Meeting of the Board, for a four-year term, or until their successors are elected, commencing at the Annual Meeting at which elected; except that one of the twenty-four (24) Elected Trustees shall be the President of the Temple University Alumni Association, who, upon election by the Board, shall serve during his or her term as President.

Beginning May 12, 2015, an Elected Trustee may serve no more than three consecutive terms thereafter (including any partial term of at least two years). Upon the completion of three consecutive terms (including any partial term of at least two years), such Elected Trustee may return to Elected Trustee status only after a one year hiatus from service on the Board.

C. Commonwealth Trustees. The twelve (12) Commonwealth Trustees shall be divided into four (4) classes of three (3) Commonwealth Trustees each. Each Commonwealth Trustee shall be appointed in the manner provided by law, and elected by the Board at the Annual Meeting of the Board for a term of four years, or until his or her successor is duly appointed, commencing at the Annual Meeting at which elected.

D. Vacancies. If a vacancy occurs with respect to an Elected Trustee, nomination and election to fill such vacancy for the unexpired term may be made in the manner set forth in Section 6.17 of these Bylaws. If the vacancy is that of a Commonwealth Trustee, the Commonwealth appointing authority who appointed the Commonwealth Trustee whose office is vacant shall fill the vacancy for the unexpired term.

E. Vote Required. A nominee for election as Trustee shall be elected upon receiving the affirmative vote of at least a majority of the voting members of the Board then in office.

Section 4.2 Honorary Life Trustees

Upon recommendation of the Committee on Trustee Affairs, the Board may elect any person who has made a significant contribution to the advancement of the University as an Honorary Life Trustee.

Section 4.3 Powers of the Board of Trustees

The entire management of the business and affairs of the University shall be vested in the Board of Trustees, which shall exercise ultimate institutional authority as set forth in these Bylaws and in such other documents that the Board deems appropriate. These Bylaws and other Board policy documents shall take the precedence over all other institutional statements, documents and policies. Except as otherwise limited by the Charter, statute (including the TU – Commonwealth Act) or these Bylaws, the Board may delegate any part of its authority over the affairs of the University to the President or other officers of the University. Without limiting the forgoing powers, the Board shall have power and authority:

A. To borrow money or to enter into any obligation necessary for the transaction of the business affairs of the University.

B. To determine and periodically review the general educational policy, mission and purposes of the University.

C. To adopt annual operating and capital budgets for the University, regularly monitor the University's financial condition, and establish policy guidelines affecting all institutional assets. Notwithstanding the foregoing, the President shall have authority to transfer budgeted funds among University departments and units, as long as any such transfer does not have the effect of changing the educational policy of the University or creating or eliminating an academic department, school or college, without the approval of the Board.

Section 4.4 Duties and Responsibilities of Trustees

Upon recommendation of the Committee on Trustee Affairs, the Board may adopt from time to time a Statement of Duties and Responsibilities of Trustees, which may include, among other things, requirements for attendance at Board meetings.

ARTICLE V

MEETINGS OF THE BOARD OF TRUSTEES

Section 5.1 Regular Meetings

The Board shall hold regular meetings in October, December, March and May, and in July of the following fiscal year, or otherwise as determined by the Board. The first Board meeting held after September 1 of each year shall be designated as the Annual Meeting.

Section 5.2 Special Meetings

Special meetings may be called by the Chair of the Board, by the President, or upon the written request of five voting members of the Board to the Secretary. The notice of the special meeting shall state the purpose or purposes for which it is called, and no other business shall be transacted at such special meeting.

Section 5.3 Quorum

Twelve (12) voting members of the Board shall constitute a quorum for the transaction of business at all meetings of the Board.

Section 5.4 Notice of Meetings

The Secretary shall provide written notice of all meetings of the Board to each member of the Board at least ten days prior to the date of a regular meeting and at least three days prior to the date of a special meeting, unless a greater period of notice is required by the Act in a particular case. Notice may be effected by mail, facsimile transmission, courier service, or email or similar electronic transmission, to the members'

last known address. Notice shall be deemed given on the date sent or transmitted. A notice of meeting shall specify the place, day, and time of the meeting and any other information required by the Act. In lieu of notice, any member of the Board before or after a meeting may sign a written waiver of notice. Attendance at a meeting shall constitute waiver of notice, except when a Trustee attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened.

Except as otherwise provided in the Act, when a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting, or of the business ~~transacted~~ at an adjourned meeting, other than by announcement at the meeting at which such adjournment takes place.

Section 5.5 Rules of Order

Unless otherwise modified by these Bylaws, the current edition of Robert's Rules of Order Newly Revised shall guide the conduct of business of meetings of the Board.

Section 5.6 Open Meetings

Meetings of the Board shall be open to the public in the manner provided by law. Attendance at executive sessions and other non-public meetings permitted by law may be limited to voting members, Ex-Officio Trustees and the Secretary, as determined by the Chair.

ARTICLE VI

BOARD COMMITTEES

Section 6.1 Committees

The Board may establish standing and special (or ad hoc) committees as it deems appropriate to the discharge of its responsibilities. The Chair shall be an ex officio voting member of all standing, special and ad hoc committees. All committees shall keep a record of their proceedings and report to the Board as required. The delegation of any authority of the Board to any committee shall not operate to relieve the Board or any Board member of any responsibility imposed by law. When requested, officers and employees of the University shall attend meetings of the Board and of its committees.

Section 6.2 Standing Committees

A. The Chair of the Board, at the Annual Meeting or as soon thereafter as practicable, upon consultation with the Committee on Trustee Affairs, shall appoint members to each of the standing committees and designate the Chair and Vice Chair of each standing committee. Each committee member shall serve at the pleasure of the

Chair of the Board. Subject to the foregoing, members, Chairs and Vice Chairs of standing committees shall serve from appointment until the next Annual Meeting and until their successors shall have been duly appointed. Except as otherwise specified in these Bylaws, each standing committee shall consist of at least five voting members of the Board, plus the Chair of the Board, ex officio. Such administrative personnel as agreed upon by the President and the Chair of the Board shall staff each standing committee. In the case of a vacancy on a committee occurring during a term, the Chair of the Board may appoint a new member for the unexpired term. In the case of a Trustee being elected or appointed other than at the Annual Meeting, the Chair of the Board may appoint him or her to standing committees for the balance of the term.

B. Unless otherwise determined by a vote of a majority of the voting members of the Board then in office, the standing committees of the Board shall be:

- Executive
- Academic Affairs
- Alumni Relations & Development
- Athletics
- Audit
- Budget & Finance
- Compliance
- Facilities
- Government Affairs & External Relations
- Healthcare Enterprise
- Investment
- Strategic Direction and Long-Range Planning
- Student Life and Diversity
- Trustee Affairs

C. Any matters appropriate for consideration by a standing committee ordinarily shall first be referred to that committee by the Board, except when the President, the Chair of the Board, or the Chair of the Executive Committee determines in his or her discretion that prompt action is needed. Matters determined to be appropriate for consideration by more than one standing committee may be referred by the President, Chair of the Board, or the Chair of the Executive Committee to one or more committees for consideration, jointly or serially, in his or her discretion.

D. The Chair of each standing committee shall have the authority to establish such subcommittees as he or she deems necessary or desirable to properly discharge the committee's responsibilities and, when authorized by the Executive Committee, to appoint non-voting, advisory members from the student body, the faculty, the alumni or the public at large to attend and participate in the public meetings of the standing committee or its subcommittees.

E. At the discretion of the Chair of a committee, Trustees may participate in a committee meeting by means of telephone, video conference, or similar communications

equipment that enables all persons participating in the meeting to hear one another. Any action which may be taken at a committee meeting may be taken without a meeting, if a consent or consents in writing, setting forth the action taken, shall be signed by all voting Trustees on the committee and filed with the Secretary.

F. Except as provided below with respect to the Executive Committee and as otherwise delegated by the Board, authority to act on all matters is reserved to the Board, and the authority of each standing committee shall be only to consider and to report or make recommendations to the Board upon appropriate matters.

Section 6.3 Executive Committee

A. The Executive Committee shall consist of the Chair of the Board, the Chairs of the Standing Committees, the Chair of the Board of Directors of Temple University Health System, Inc., the Chair of the Board of Temple Educational Support Services, Ltd., and the Chairs of such ad hoc committees as determined by the Chair of the Board. The Chair of the Board shall appoint a trustee, other than the Chair of the Board, as the Chair of the Executive Committee, who also shall be the Vice-Chair of the Board ex officio, and another trustee as the Vice-Chair of the Executive Committee. The Chair of the Executive Committee shall preside at all Executive Committee meetings, and in the event of the Chair's absence, the Chair of the Board shall act in his or her place. In the absence of the Chair of the Executive Committee and the Chair of the Board, the Vice-Chair of the Executive Committee shall preside. In the event that the Chair of a Standing Committee is unable to attend a meeting of the Executive Committee, the Vice Chair of that Standing Committee shall be permitted to attend with full power and authority as a member of the Executive Committee.

B. The Executive Committee shall meet at least monthly upon the call of its Chair except for those months in which the Board meets, or otherwise as determined by the Board. Special meetings of the Executive Committee may be called upon 48 hours' notice by its Chair, the Chair of the Board or the President, or upon the written request of three members of the Executive Committee to the Secretary.

C. Six members of the Executive Committee shall constitute a quorum.

D. The Executive Committee shall be authorized to act on behalf of the Board between meetings of the Board. Except as otherwise provided by these Bylaws, by resolution of the Board, or by the Act, the Executive Committee shall have and may exercise all of the powers and authority of the Board in the management of the Corporation. The Executive Committee shall report its actions at the next meeting of the Board.

E. The Executive Committee shall not, unless specifically authorized by the Board of Trustees, change the general educational policy of the University, establish a new academic department, school or college, or close an existing academic department, school or college of the University.

Section 6.4 Academic Affairs Committee

A. The Academic Affairs Committee shall oversee all matters relating to educational policies and programs of the University, including without limitation principles and policies pertaining to: recruitment and admissions of students; degrees and academic programs; the structure of schools, colleges and departments; appointment, tenure, promotion and retirement of faculty; research activities; the libraries and fine arts collections; curriculum development; and interdisciplinary programs and cooperation.

B. Upon the recommendation of the President, the Academic Affairs Committee shall cause to be prepared from time to time a written statement of the academic plan of the University, including goals and missions, for submission to and approval by the Board.

C. The Committee shall meet upon the call of its Chair at least twice per year, or otherwise as determined by the Board.

Section 6.5 Alumni Relations & Development Committee

A. The Alumni Relations & Development Committee shall have oversight over alumni affairs and programs, and shall have oversight over and recommend policies and programs to the Board relating to the fund-raising activities of the University and the achievement of extramural support from individuals, corporations, private foundations and others as required to meet the University's needs and advance its mission.

B. The Alumni Relations & Development Committee shall meet upon the call of its Chair, or otherwise as determined by the Board.

C. The President of the Temple University Alumni Association, who is a voting member of the Board of Trustees, shall serve as a member of the Alumni Relations & Development Committee.

D. The Chair of the Alumni Relations & Development Committee shall be a voting member of the University's Gift Acceptance Committee.

Section 6.6 Athletics Committee

A. The Athletics Committee shall oversee and recommend to the Board policies concerning intercollegiate, intramural and recreational athletics, and their programs and facilities.

B. The Athletics Committee shall meet upon the call of its Chair, or otherwise as determined by the Board.

Section 6.7 Audit Committee

A. The Audit Committee shall:

1. Be responsible for overseeing the adequacy of and compliance with internal controls of the University and the sufficiency and appropriateness of its financial reporting.

2. Review independent audit proposals including the scope of examination, services to be provided, reports to be rendered and fees to be charged; recommend to the Board the selection and scope of work of the independent auditor of the University; review findings of the independent auditor, and provide the Board with appropriate reports.

3. Review and recommend to the Board the scope of the internal audit function and plans of work, review the reports of the internal auditor and administrative actions taken, and provide the Board with appropriate reports of the activities of that office.

4. In fulfillment of these responsibilities, the Committee shall foster direct communications with the independent auditors and with the internal auditor annually or as otherwise deemed appropriate.

5. Review and report to the Board on all state Auditor's Reports.

B. The Audit Committee shall meet upon the call of its Chair at least once within 120 days after the end of each fiscal year and at other times during the year at the call of the Chair, or otherwise as determined by the Board.

Section 6.8 Budget & Finance Committee

A. The Budget & Finance Committee shall oversee, consider and report or recommend to the Board on matters and policies pertaining to finance, business, operating and capital budgets, insurance, employee relations, contracts and grants, tuition and fees, and the long-range financial planning and development of the University.

B. The Committee shall report upon the financial condition of the University at each regular meeting of the Board, and shall require the Treasurer to prepare and deliver to the Board an annual report on the financial condition of the University.

C. The Committee shall meet upon the call of its Chair at least quarterly, or otherwise as determined by the Board.

Section 6.9 Compliance Committee

A. The Compliance Committee shall:

Have oversight with respect to adherence to laws, regulations and policies governing University operations; provided, that it shall not be the duty of the Committee or its members, individually or collectively, to ensure such adherence or to perform the compliance functions of the University.

Review and recommend to the Board the scope of the internal compliance function, and provide the Board with appropriate reports of the activities of that function.

The Committee shall recommend policies and procedures to the Executive Committee or the Board relating to conflict of interest.

In fulfillment of these responsibilities, the Committee shall foster direct communications with the University administrators responsible for compliance efforts and University Counsel.

B. The Compliance Committee shall meet upon the call of the Chair, or otherwise as determined by the Board at the Annual Meeting.

Section 6.10 Facilities Committee

A. The Facilities Committee shall oversee all matters relating to the acquisition and use of the grounds and buildings of the University, including without limitation:

1. Evaluating and recommending policies with respect to the acquisition, use and development of physical plant and grounds, the use and allocation of space, and equipment needs of the University.
2. Recommending to the Board the approval of projects and plans for new buildings, or for major alterations or additions to existing buildings or grounds, including facilities and grounds used for athletic and recreational purposes; the awarding of contracts to planning, design and engineering professionals; and the awarding of contracts for capital improvement projects.
3. Recommending to the Board from time to time master facilities plans for the University campuses that serve to carry out the University's academic plan and mission.

B. In the event of an emergency affecting the facilities or grounds of the University, the Facilities Committee may act on behalf of the Board to address the emergency.

C. The Facilities Committee shall meet upon the call of its Chair, or otherwise as determined by the Board.

Section 6.11 Government Relations & External Affairs Committee:

The Government Relations and External Affairs Committee shall oversee recommendations to the Board of policies and programs relating to government affairs, public and community relations, and marketing.

The Government Relations and External Affairs Committee shall meet upon the call of its Chair, or otherwise as determined by the Board.

Section 6.12 Healthcare Enterprise Committee

A. The Healthcare Enterprise Committee shall be comprised of five voting members of the Board, the Chair of the Board, and up to four additional members of the Committee who may or may not be voting members of the Board. Employees of the University or of Temple University Health System, Inc., or any of their subsidiaries or controlled affiliates, except for the President of the University, are not eligible to serve as additional members of the Committee. The Chair will strive to appoint as the additional Committee members individuals who will provide the Committee with informed, diverse perspectives relating to the provision of healthcare, teaching and research within an academic medical center. In appointing the four additional members, the Chair in his or her discretion may consider, among other persons, those nominated by and commented upon by the President, the Dean of the School of Medicine and the Chief Executive Officer of Temple University Health System, Inc. All members of the Committee shall be voting members thereof.

B. Subject to the lawful authority of the Board, the Healthcare Enterprise Committee shall have oversight over long-range planning, strategic development, governance, mission and vision, operations, finances, and related matters and policies pertaining to the healthcare activities of the University and its component entities, including but not limited to Temple University School of Medicine, the clinical faculty practice plan of the School of Medicine and the Temple University Health System and its subsidiaries and controlled affiliates.

C. The Committee shall promote coordination and collaboration among the components of the healthcare enterprise to foster financial stability, superior academic and research performance, high-quality clinical care and other measures of programmatic success.

D. The Committee shall consider and recommend to the Board from time to time the enterprise-wide collective mission and vision of the healthcare entities of the University, and recommend policies to the Board regarding the healthcare enterprise as required to meet the University's interests and advance its mission.

E. Unless otherwise directed by the Board, the Committee shall observe the customary allocation of responsibilities between management and the Board and its committees.

F. The Committee shall meet upon the call of its Chair at least quarterly, or otherwise as determined by the Board, and shall report upon the status of the University's healthcare enterprise at each regular meeting of the Board.

Section 6.13 Investment Committee

A. The Investment Committee shall oversee all matters and policies pertaining to the University's investment of its operating, endowment, and retirement funds.

B. The Committee shall report upon the investments of the University at each regular meeting of the Board.

C. The Committee shall meet upon the call of its Chair at least quarterly, or otherwise as determined by the Board.

Section 6.14 Committee on Strategic Direction and Long-Range Planning

A. The Committee on Strategic Direction and Long-Range Planning shall collaborate with the University administration on long-range plans, initiatives and policies consistent with the mission of the University. Working with the President and University administration, the Committee will recommend strategic direction to ensure the long-term growth and stability of the University.

B. The Committee on Strategic Direction and Long-Range Planning shall meet upon the call of its Chair, or otherwise as determined by the Board.

Section 6.15 Student Life and Diversity Committee

A. The Student Life and Diversity Committee shall consider and recommend to the Board policies concerning student and campus life, activities and welfare, student government, conduct and responsibility, including relations among students and other members of the University community, student residence halls and housing, student health, and fraternities and sororities. The Student Life and Diversity Committee shall also consider and recommend to the Board policies that foster an appreciation of different people, cultures, and perspectives, and that enhance the safety and well-being of all members of the University community.

B. The Student Life and Diversity Committee shall meet at the call of its Chair, or otherwise as determined by the Board.

Section 6.16 Committee on Trustee Affairs

A. The Committee on Trustee Affairs shall be comprised of the Chair of the Board, the Chair of the Executive Committee, and a minimum of four Trustees appointed by the Chair of the Board.

B. The Committee on Trustee Affairs shall:

1. Assess and appraise the organization, operation and membership of the Board of Trustees, and recommend to the Board from time to time ways and means to achieve maximum effectiveness of the Board, including but not limited to the development of a Statement of Duties and Responsibilities of Trustees, orientation programs for new members of the Board, and ongoing programs to apprise the members of the Board of issues confronting the University and higher education.

2. Nominate candidates for election as Elected Trustees, Honorary Life Trustees, and appointment (upon the recommendation of the President as set forth in these Bylaws) as officers.

C. The Committee on Trustee Affairs shall submit nominations of candidates to fill Trustee vacancies occurring each year by expiration of their terms of office by written notice to the Board through the Secretary at least 30 days before the Annual Meeting at which the terms expire. In the event that a nominee has not previously served on the Board, the notice shall set forth his or her qualifications. Additional nominations of candidates to fill any such vacancy may also be made by submission to the Secretary at least 20 days prior to the Annual Meeting of a written statement signed by at least 12 Trustees identifying the nominee and setting forth his or her qualifications; the Secretary shall forward any such nomination to the Board at least 10 days prior to the Annual Meeting.

D. The Committee on Trustee Affairs shall submit a written notice of the nomination of a candidate to fill a Trustee vacancy at any other time to the Board through the Secretary at least 30 days prior to the meeting of the Board at which the vacancy is to be filled. In the event that a nominee has not previously served on the Board, the notice shall set forth his or her qualifications. Nominations of any other candidates to fill such vacancies shall follow the procedures and timetable set forth in the preceding paragraph.

E. The Committee on Trustee Affairs shall meet upon the call of its Chair, or otherwise as determined by the Board.

Special Committees

From time to time, the Chair of the Board may appoint special (or ad hoc) committees to perform such duties and report to the Board on such matters as may be

referred to them. The Chair shall set the terms of office of all such special committees and their members.

ARTICLE VII

OFFICERS

Section 7.1 Number and Appointment

The officers of the University shall include a Chair of the Board, a Vice-Chair of the Board, a President, a Secretary and a Treasurer. The officers also may include one or more Vice Presidents, a Provost, a University Counsel, one or more Assistant Secretaries, one or more Associate or Assistant Treasurers, and such other officers as the Board may determine from time to time. The same person may hold any number of offices. Except as otherwise provided in these Bylaws, the Board may appoint officers at any meeting of the Board. Except for the Chair and Vice-Chair of the Board and the President, upon appointment by the Board, all officers shall serve at the pleasure of the President, subject to consultation with the Board.

Section 7.2 President

A. The President serves at the pleasure of the Board for such a term as the Board shall determine.

B. The President shall be the chief executive and administrative officer of the University. In this capacity, the President is responsible for carrying out and enforcing the policies and regulations adopted by the Board for the operation of the University, and has and may exercise such executive and general supervisory powers as are necessary for the appropriate governance of the University under the authority of the Board. The President shall preside at all University exercises; shall attend meetings of the Board and its committees when requested; shall be the primary spokesperson for the University; shall direct, coordinate and implement planning, development and appraisal of all activities of the University and be directly responsible to the Board for its operation; shall advise the Board on issues affecting the University; in accordance with Section 7.1 of these Bylaws, shall recommend for appointment such officers as may be appropriate for the operation of the University; shall execute all documents on behalf of the University consistent with Board policies, except in cases in which the Board has delegated or authorized the delegation of such authority to some other officer or agent of the University; and shall perform such other duties and responsibilities as may be assigned by the Board or as may be appropriate for carrying out the foregoing.

C. During the absence or disability of the President, the Executive Committee may, if it deems it appropriate, designate an officer of the University or a member of the Board to act as President.

D. During the absence or disability of any other officer of the University, the President may appoint a substitute who shall act during the absence or disability of such officer or until the Board acts upon a recommendation from the President.

E. In the event of a vacancy in the office of President, the Board shall promptly appoint an Acting President who shall have the powers of and exercise the duties and responsibilities of President until the appointment of a successor.

F. In the event of a prospective or existing vacancy in the office of President, the Chair of the Board shall appoint a special committee, the members of which need not all be Trustees, that pursuant to policies and procedures adopted by the Board, shall seek and evaluate candidates for the office. The special committee shall at a regular or special meeting of the Board recommend one or more candidates to the Board. After consideration of such candidates, the Board shall vote by ballot or voice vote, as determined by the Chair. To be appointed, a nominee must receive the affirmative vote of at least a majority of the voting members of the Board then in office.

G. The President shall be removable from office only upon the affirmative vote of a majority of the voting members of the Board then in office. No resolution to remove the President shall be considered at any meeting of the Board unless the Secretary or Chair of the Board, at least ten days before the meeting, shall have delivered to each member of the Board at his or her last known address, written notice that such a resolution is to be presented.

Section 7.3 Chair of the Board

The Chair of the Board shall be elected annually by the Board from among its voting members upon nomination by the Committee on Trustee Affairs. The Chair shall preside at all meetings of the Board, and in the event of the Chair's absence at such a meeting, the Vice-Chair (Chair of the Executive Committee) shall act in the Chair's place. If both the Chair of the Board and the Vice-Chair of the Board are absent, the Vice-Chair of the Executive Committee shall preside. Except as otherwise specifically provided in these Bylaws, the Chair of the Board shall appoint all committees and name their Chairs and Vice Chairs in consultation with the Committee on Trustee Affairs. In general, the Chair of the Board shall perform all duties incident to the office of Chair of the Board and such other duties as may be assigned by the Board. The Chair shall have the right to vote on all questions.

Section 7.4 Vice-Chair of the Board

The person elected as Chair of the Executive Committee shall be the Vice-Chair of the Board, ex officio. In the absence or disability of the Chair of the Board or when so directed by the Chair, the Vice-Chair may perform all the duties of the Chair and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chair. The Vice-Chair shall perform such other duties as may be assigned by the Board or the Chair.

Section 7.5 Vice Presidents and Provost

The Board may appoint such Vice Presidents and a Provost as the President may recommend from time to time. They shall have such duties and responsibilities, and may have such special titles, as the President may designate from time to time. Each Vice President and Provost, if appointed, shall perform such other duties as may be assigned by the Board or the President.

Section 7.6 University Counsel

The Board may appoint a University Counsel upon the recommendation of the President. The University Counsel shall be responsible for all the legal affairs of the University and its subsidiaries, and shall have authority to execute legal documents on behalf of the University including those required for purposes of litigation and/or court proceedings. University Counsel shall attend meetings of the Board, and shall render professional services and opinions as requested by the Board and the officers of the University. University Counsel shall perform such other duties as may be assigned from time to time by the Board, the Chair of the Board or the President.

Section 7.7 Treasurer

The Board may appoint a Treasurer upon the recommendation of the President. The Treasurer shall be responsible for the collection and custody of, and accounting for all moneys, securities and funds due the University, and for the payment of all obligations of the University in accordance with budgets and policies established by the Board. The Treasurer shall have authority to execute contracts and sign grant applications on behalf of the University; shall prepare an annual financial report at the close of each fiscal year and such other interim reports as the President and Board may request from time to time; and shall perform such other duties as may be required by the Board, the Chair of the Board or the President.

Section 7.8 Associate or Assistant Treasurers

In the absence or disability of the Treasurer or when so directed by the Treasurer, the President or Chair of the Board, any Associate or Assistant Treasurer may perform all the duties of the Treasurer, and when so acting shall have all the powers of and be subject to all the restrictions upon the Treasurer. Each Associate or Assistant Treasurer shall perform such other duties as may be assigned by the Board, the Chair of the Board, the President or the Treasurer.

Section 7.9 Secretary of the Board

The Board may appoint a Secretary upon the recommendation of the President. The Secretary (or an Assistant Secretary, if any) shall provide notice of all meetings of the Board and its Committees, shall attend all meetings of the Board and its

Committees, and shall prepare and keep minutes and records of all such meetings; shall have custody of such books, papers, documents, policies, records and other property deposited in the Secretary's office; shall be the custodian of the corporate seal and shall cause its imprint to be affixed to documents wherever appropriate; shall ensure that the Board is acting in accordance with these Bylaws; and shall perform such other duties as may be assigned by the Board, the Chair of the Board or the President.

Section 7.10 Assistant Secretaries

In the absence or disability of the Secretary or when so directed by the Secretary, the President or the Chair of the Board, an Assistant Secretary shall perform the duties of the Secretary. Each Assistant Secretary shall perform such other duties as may be assigned by the Board, the Chair of the Board, the President or the Secretary.

Section 7.11 Compensation of Officers

The Chair and Vice-Chair of the Board shall receive no compensation for their services as officers or as committee members. The compensation, if any, of all other officers shall be fixed by the Board or Executive Committee, or any other committee authorized by the Board; and no officer other than the Chair and Vice-Chair of the Board shall be precluded from receiving compensation by reason of the fact that he or she is also a Trustee of the University.

ARTICLE VIII

INDEMNIFICATION

Section 8.1 Representative Defined

For purposes of this Article VIII, "representative" means any Trustee or officer of the University or an individual serving at the request of the University as a director, officer, partner, fiduciary, or trustee of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise.

Section 8.2 Third Party and Derivative Actions

The University shall indemnify any Trustee, officer, employee or agent of the University who was or is a representative of the University and who was or is a party (which includes giving testimony or similar involvement) or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative, formal or informal (including an action or proceeding by or in the right of the University), by reason of the fact that he or she was or is a representative of the University, against expenses (including reasonable attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action or proceeding. If a representative is not

entitled to indemnification for a portion of any liabilities to which he or she may be subject, the University nonetheless shall indemnify him or her to the maximum extent permitted by law and this Article for the remaining portion of the liabilities.

Section 8.3 Employee Benefit Plans

For purposes of this Article VIII, “other enterprises” shall include employee benefit plans; “serving at the request of the University” shall include any service as a representative of the University that imposes duties on, or involves services by, the representative with respect to an employee benefit plan, its participants or beneficiaries; excise taxes assessed on an individual with respect to any employee benefit plan shall be deemed “fines”; and action with respect to an employee benefit plan taken or omitted in good faith by a representative of the University in a manner he or she reasonably believed to be in the interest of the participants and beneficiaries of the plan shall be deemed to be action in a manner that is not opposed to the best interests of the University.

Section 8.4 Advancing Expenses

The University shall pay expenses (including reasonable attorneys’ fees) actually and reasonably incurred in defending any action or proceeding referred to in Section 8.2 in advance of the final disposition of the action or proceeding upon receipt of any undertaking by or on behalf of the representative to repay the amount if it is ultimately determined that he or she is not entitled to be indemnified by the University as authorized in this Article VIII or otherwise.

Section 8.5 Supplementary Coverage

The indemnification and advancement of expenses provided by or granted pursuant to this Article VIII shall not be deemed exclusive of any other rights to which an individual seeking indemnification or advancement of expenses may be entitled under the Act or any bylaw, vote of the disinterested Trustees, agreement or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding that office. Section 9.1 (relating to interested Trustees or officers) shall be applicable to any bylaw, agreement or transaction authorized by the Trustees under this Section 8.5. Notwithstanding anything else to the contrary, however, no indemnification may be made by the University under this Article VIII or otherwise to or on behalf of any individual to the extent that:

A. the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted self-dealing, willful misconduct, or recklessness; or

B. the Board determines that under the circumstances indemnification would constitute an excess benefit transaction under section 4958 of the Internal Revenue Code of 1986, as amended.

Section 8.6 Security for Indemnification Obligations

To further effect, satisfy or secure the indemnification obligations provided in this Article VIII, the University may purchase and maintain insurance, obtain a letter of credit, act as self-insurer, create a reserve, trust, escrow, cash collateral or other fund or account, enter into indemnification agreements, pledge or grant a security interest in any assets or properties of the University, or use any other mechanism or arrangement whatsoever in such amounts, at such costs, and upon such other terms and conditions as the Board shall deem appropriate.

Section 8.7 Duration and Extent of Coverage

The indemnification and advancement of expenses provided by or granted pursuant to this Article VIII shall, unless otherwise provided when authorized or ratified, continue as to an individual who has ceased to be a representative of the University and shall inure to the benefit of the heirs and personal representatives of that individual.

Section 8.8 Reliance and Modification

Each individual who shall act as a representative of the University shall be deemed to be doing so in reliance upon the rights provided by this Article VIII. The duties of the University to indemnify and to advance expenses to a representative provided in this Article VIII shall be in the nature of a contract between the University and the representative. No amendment or repeal of any provision of this Article VIII shall alter, to the detriment of the representative, his or her right to the advancement of expenses or indemnification related to a claim based on an act or failure to act which took place prior to such amendment or repeal.

ARTICLE IX

CONFLICTS OF INTEREST

Section 9.1 Interested Trustees and Officers

No contract or transaction between the University and one or more of its Trustees or officers, or between the University and any other corporation, partnership, association, venture or other organization in which one or more of the University's Trustees or officers are directors or officers, or have a financial interest as defined from time to time in a conflict of interest policy approved by the Board, shall be void or voidable solely for such reason, or solely because the Trustee or officer is present at or participates in the meeting of the Board which authorizes the contract or transaction, if:

- a. the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board and the Board in good

- faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested Trustees at the meeting even though the disinterested Trustees are less than a quorum; or
- b. the contract or transaction is fair to the University as of the time it is authorized, approved, or ratified by the Board.

Common or interested Trustees may be counted in determining the presence of a quorum at a meeting of the Board that authorizes the contract or transaction.

ARTICLE X

LIMITATION OF LIABILITY; INSURANCE

Section 10.1 Limitation of Liability of Trustees

A Trustee shall not be personally liable, as such, for monetary damages for any action taken or any failure to take action as a Trustee except to the extent required by the Act. Any repeal or amendment of this Section 10.1 shall be prospective only and shall not increase, but may decrease, a Trustee's liability with respect to actions or failures to act occurring prior to such repeal or amendment.

Section 10.2 Insurance

The University may purchase and maintain insurance on behalf of any individual who is or was a Trustee or officer of the University, or is serving at the request of the University as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the University would have the power to indemnify him or her against that liability under the Act. The University's payment of premiums with respect to such insurance coverage shall be provided primarily for the benefit of the University. To the extent that such insurance coverage provides a benefit to the insured individual, the University's payment of premiums with respect to such insurance shall be provided in exchange for the services rendered by the insured person in good faith and in a manner so as not to constitute an excess benefit transaction under section 4858 of the Internal Revenue Code of 1986, as amended.

ARTICLE XI

TRANSACTION OF BUSINESS

Section 11.1 Negotiable Instruments

All checks or demands for money and notes of the University shall be signed by such officer or officers as the Board may designate from time to time.

ARTICLE XII

PRESIDENTS EMERITI AND CHANCELLOR

Section 12.1 Presidents Emerti

The Board may designate the honorary title “President Emeritus” to one or more retired presidents, who will have such rights and privileges that the Board deems appropriate.

Section 12.2 Chancellor

The Board may designate the honorary title “Chancellor” to one or more retired presidents, who will have such rights and privileges that the Board deems appropriate.

ARTICLE XIII

AMENDMENTS

The Board may amend these Bylaws at any regular or special meeting of the Board by the affirmative vote of a majority of the voting members of the Board then in office, provided that written notice of the proposed amendment shall have been provided to the Trustees at least ten days prior to the meeting at which the amendment is to be considered, and provided further that the amendment is not inconsistent with the Charter of the University.