

CASE WESTERN RESERVE UNIVERSITY REGULATIONS  
(Amended April 2008)

**ARTICLE I  
TRUSTEES**

*Section 1.* Except where the law, the Articles or these Regulations require or permit that action be otherwise authorized or taken, all of the authority of the Corporation shall be exercised by the Trustees. Without limiting any other power of delegation of responsibility by Trustees, the University is authorized to employ investment professionals to manage the securities of the Corporation subject to such directions, restrictions and limitations as the Investment Committee shall establish to the extent not inconsistent with directions, restrictions, or limitations, if any, established by the Board of Trustees.

Except when otherwise provided by law, the Articles or these Regulations, Trustees may be elected by the Trustees at any meeting of Trustees and each Trustee shall hold office until the expiration of the term for which the Trustee was elected. At any meeting of Trustees the number of Trustees may be increased or decreased (to not less than three) by the affirmative vote of a majority of the Trustees present if a quorum is present; provided, however, that no reduction of the number of Trustees shall of itself have the effect of shortening the term of any incumbent Trustee.

*Section 2.* The Trustees shall consist of such persons as the Trustees shall from time to time elect, subject to Sections 3 through 6 of this Article, and shall also include, *ex officio*, the President of the Corporation, who shall have the right to vote as Trustee.

*Section 3.* The term for which any Trustee is elected shall commence on the day after such Trustee's election. With respect to any Trustee who is not *ex officio*, except as otherwise provided in Section 4 of this Article, the term of any such Trustee shall expire on the day after the first meeting of the Board proximate to Spring Commencement held closest in time to (whether before or after) the fourth anniversary of the first day of such term. The term of any *ex officio* Trustee shall expire on the day on which such Trustee no longer holds the office that entitles him to serve as Trustee.

*Section 4.* The term of a Trustee shall expire at the end of the academic year during which the Trustee turns 75. The Trustee term limitation may be waived for one year when particular circumstances arise where the expertise and experience of a Trustee is irreplaceable and necessary. The aforementioned waiver of the Trustee term limitation may be effectuated by a majority vote of the Board of Trustees at a full Board meeting."

*Section 5.* A Trustee who has served three consecutive terms that begin after October 4, 2002 shall not be eligible for re-election until one year has elapsed following service. No person who is seventy-five years of age or older shall be eligible for election or re-election.

*Section 6.* Sections 4 and 5 of Article I of these Regulations have been amended effective as of June 2007. Any Trustees required to be retired from the Board in June 2007 because of any requirement of these Regulations as in effect prior to these amendments, but who would not be required to be retired under these Regulations as amended in June 2007, will not be so retired and will continue in, or may be elected to, office under these Regulations as so amended.

## **ARTICLE II MEETINGS OF THE TRUSTEES**

*Section 1.* Regular meetings of the Trustees shall be held in the Spring each year and two other times a year on such day and at such time and place within or without Ohio as shall be designated in the notice thereof. The Chair of the Board of Trustees shall determine the exact date, time and place of such regular meetings.

*Section 2.* Special meetings of the Trustees may be called by the Chair of the Board of Trustees, a Vice Chair of the Board of Trustees, the President or any five Trustees.

*Section 3.* Notice of the time and place of any meeting of the Trustees shall be served upon, mailed, telegraphed, telecopied or e-mailed to each Trustee at the address of the Trustee as it appears on the records of the Corporation, at least five days prior to the time of such meeting. Notice of the time, place and purposes of any meeting of the Trustees may be waived by any Trustee (a) either before or after the meeting by written waiver of the Trustee, which shall be filed with or entered upon the records of such meeting, or (b) by attendance of the Trustee at such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice.

*Section 4.* Fifteen, including *ex officio* Trustees, shall constitute a quorum at any meeting of the Trustees unless otherwise specified. If at any meeting of the Trustees there shall be present less than a quorum, a majority of those present may adjourn the meeting. The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Trustees.

*Section 5.* Any action which may be authorized or taken at a meeting of Trustees may be authorized without a meeting with the affirmative vote or approval of, and in a writing or writings signed by, all of the Trustees who would be entitled to notice of a meeting for such purpose, which writing or writings shall be filed with or entered upon the records of the Corporation.

*Section 6.* At all meetings of the Trustees, the Chair of the Board of Trustees shall preside and the Vice President and Secretary of the Corporation or an Assistant Secretary shall record the proceedings of the meetings. The Senior Vice Chair or, in the absence of the Senior Vice Chair, a Vice Chair of the Board of Trustees shall preside at the meeting if the Chair shall not be present.

*Section 7.* For purposes of these Regulations, *ex officio* positions shall be with voting rights but shall not be included in a quorum determination unless otherwise specified. For purposes of “included in a quorum determination,” if an *ex officio* officer is to be included, he/she shall be counted in determining the number of Trustees required in the calculation of quorum requirements, as well as, if in attendance, toward the quorum count of that meeting. If an *ex officio* officer is not to be included in quorum determination, he/she shall not be counted in determining the number of Trustees required to constitute a quorum; nor shall that *ex officio*’s attendance at that meeting be included in determining quorum for that meeting.

*Section 8.* Board and committee meetings may be conducted using modern communications technologies and at any meeting of the board of trustees and any meeting of any committee of the board, trustees may participate by modern communication technologies provided that all participating trustees may hear each other.

*Section 9.* At each of the Meetings of the Trustees, there shall be a mandatory executive session at which only current Trustees may be present and *ex officio* members shall be recused.

## **ARTICLE III COMMITTEES**

*Section 1.* The Trustees shall elect an Executive Committee, which shall be composed of at least four, but no more than six members and, in addition, *ex officio*, the Chair of the Board of Trustees, the Vice Chair(s) of the Board of Trustees, and the President, each of whom shall have voting rights and shall be included in a quorum determination.

*Section 2.* The Executive Committee shall meet during the following months or times of each academic year: (i) August or September, (ii) December, (iii) January, and at such other times as the Chair of the Board of Trustees or three members of the Executive Committee shall find necessary. Five members of the committee shall constitute a quorum. *Ex officio* members shall be included in a quorum determination. The action of a majority of the members present at a meeting at which a quorum is present shall be the act of the Executive Committee. In the intervals between meetings of the Trustees, the Executive Committee shall have full power to take all and every action which the Trustees are authorized to take except: (1) the filling of vacancies in the Board of Trustees or the Executive Committee; (2) the election or removal from office of the President; and (3) the amendment of the Articles of Incorporation, these Regulations or the By-Laws of the Board of Trustees.

*Section 3.* The Chair of the Board of Trustees, subject to the approval of the Board, shall appoint all standing committees and their chairs, who shall have the right to vote. There shall be standing committees on Academic Affairs and Student Life; Audit;

Campus Planning; Compensation; Development, Alumni Affairs, and University Relations; Finance; Investment; and Trustees.

*Section 4.* There shall be such other standing and such ad hoc committees for such purposes as the Trustees may from time to time determine.

*Section 5.* Persons other than Trustees, with the approval of the Chair of the Board of Trustees, may participate in the deliberations of and otherwise assist any committee except the Audit, Executive, Finance, and Trustees Committees, but shall not in any event exercise any authority of a Trustee.

*Section 6.* The Chair of the Board of Trustees shall be an *ex officio* member of all committees (with the proviso that, for the Audit Committee, the Chair meet the independence requirements). The Vice Chair(s) of the Board of Trustees and the President shall be *ex officio* members of all committees except the Audit Committee.

*Section 7.* Except as otherwise provided in these Regulations, the composition of Committees, the quorum for their meetings, and rules of procedure for their conduct of business shall be determined in accordance with the By-Laws of the Board of Trustees.

## **ARTICLE IV OFFICERS OF THE CORPORATION**

*Section 1.* The officers of the Corporation shall be the President, the Chair of the Board of Trustees, the Vice Chair(s) of the Board of Trustees, the Provost and University Vice President, the Chief Financial and Administrative Officer, such Vice Presidents as the Trustees shall determine, the Treasurer and Chief Investment Officer, the Vice President and Secretary of the Corporation, and such other officers and assistant officers as the Trustees may determine.

*Section 2.* The President shall hold office at the pleasure of the Trustees, except as otherwise may be agreed upon in a written agreement between both parties; provided, however, that action to elect or remove from office the President may be taken only by the affirmative vote of a majority of all of the Trustees then in office and consistent with the terms of any written agreement between the parties. All other officers shall serve at the pleasure of the President. Except as otherwise provided in these Regulations or the By-Laws of the Board of Trustees, the officers shall have such authority and shall perform such duties as are customarily incident to their respective offices, or as may be specified from time to time by the Trustees regardless of whether such authority and duties are customarily incident to such office.

*Section 3.* The President shall be the chief executive officer of the Corporation and shall direct all the affairs of the University; maintain communications between the Trustees, the faculties and other groups of the University; recommend to the

Trustees nominations for University appointments; be a member of all faculties, and when present, preside at faculty meetings; be *ex officio* a voting member of all faculty committees; and at all times keep informed of and in close contact with the state, interests and needs of the University, exercise a general superintendence of all University concerns and take such action as shall contribute to the quality of teaching and the advancement of knowledge. The President shall make an annual report to the Trustees on the general condition of the University.

## **ARTICLE V INDEMNIFICATION AND INSURANCE**

*Section 1. Indemnification.* The Corporation shall indemnify, to the full extent then permitted by law, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that the person is or was a Trustee or officer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee or agent of another corporation, domestic or foreign, non-profit or for profit, partnership, joint venture, trust or other enterprise. The indemnification provided hereby shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any law, the Articles of Incorporation or any agreement, vote of disinterested Trustees or otherwise, both as to action in official capacities and as to action in another capacity while the person is a Trustee or officer of the Corporation, and shall continue as to a person who has ceased to be a Trustee or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

*Section 2. Liability insurance.* The Corporation may purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee or designated agent of the Corporation or is or was serving at the request of the Corporation as a trustee, director, officer, employee or designated agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against the person and incurred in any such capacity, or arising out of the status of the person as such, whether or not the Corporation would have the power to indemnify the person against such liability under the provisions of this Article or of Sections 1702.01 to 1702.99, inclusive, of the Revised Code of Ohio.

*Section 3.* The Trustees shall adopt a seal of the Corporation which shall be kept in the custody of the Vice President and Secretary of the Corporation.

## **ARTICLE VI AMENDMENTS**

These Regulations may be amended, or new Regulations may be adopted, by the affirmative vote of a majority of the Trustees present and entitled to vote at any regular or special meeting of the Trustees at which a quorum is present or pursuant to Section 5 of Article II hereof.

## **ARTICLE VII MISCELLANEOUS**

*Section 1.* The Vice President and Secretary of the Corporation shall keep or cause to be kept a record, which may be included in the book containing the minutes of proceedings of Trustees, in which shall be recorded the names and addresses of all Trustees.

CASE WESTERN RESERVE UNIVERSITY  
BY-LAWS OF THE BOARD OF TRUSTEES  
(Amended October, 2006)

**ARTICLE I  
PURPOSES OF THESE BY-LAWS**

These By-Laws of the Board of Trustees (By-Laws) of Case Western Reserve University (University), which supplement the Regulations of the University, (1) define the duties of the Board of Trustees (Board), committees and officers and (2) provide for allocations of responsibilities and authorities from the Board to the President, other officers and the University Faculty to ensure the maximum welfare and effectiveness of the University while maintaining the proper accountability of each element.

For purposes of these By-Laws, *ex officio* positions shall not count toward a quorum but shall be entitled to vote, unless otherwise specified. For purposes of “included in a quorum determination,” if an *ex officio* officer is to be included, he shall be counted in determining the number of Trustees required in the calculation of quorum requirements, as well as, if in attendance, toward the quorum count of that meeting. If an *ex officio* officer is not to be included in quorum determination, then he shall not be counted in determining the number of Trustees required to constitute a quorum; nor shall that *ex officio* officer’s attendance at that meeting be included in determining quorum for that meeting.

**ARTICLE II  
RESPONSIBILITIES AND POWERS OF THE BOARD OF  
TRUSTEES**

*Section 1.* The Board shall have such powers, responsibilities and authorities as are provided under the laws of the State of Ohio and are specified in the Articles of Incorporation and the Regulations of the University, and such as are traditional; these shall include the power, responsibility and authority to establish policies generally to govern the management and operation of the University; oversee the educational programs of the University; elect a President of the University; appoint and determine the rank of all members of the University Faculty and of principal administrative officers; hold and manage all the property and endowments of the University; approve the annual budget for the University and oversee its administration; grant degrees; and promote the general interests of the University.

*Section 2.* Any responsibilities and authorities not specifically delegated by the Board shall remain with the Board. In discharge of its responsibilities, the Board may

make such formal and informal delegations of functions, responsibilities and authorities as it considers appropriate to the President and, through the President, to administrative officers and members of the University Faculty. The Board may rescind any such delegation at any time.

*Section 3.* The policies established or approved by the Board shall be administered by the President directly or by delegation to others.

## **ARTICLE III COMMITTEES OF THE BOARD**

*Section 1.* The Committees of the Board shall give counsel and assistance to the Board and to the officers of the University. Committees shall not have independent functions except as authorized by the Regulations, by these By-Laws or by the Board. No Trustee shall serve as Chair of more than one committee. The Chair of the Board shall serve as Chair of the Executive Committee. No Trustee, except Trustees serving *ex officio*, shall serve on more than two Board committees, not including the Executive Committee. Persons other than Trustees, with the approval of the Chair of the Board of Trustees, may participate in the deliberations of and otherwise assist any committee except the Audit, Executive, Finance, and Trustees Committees, but shall not in any event exercise any authority of a Trustee.

*Section 2.* The Chair of the Board of Trustees, subject to the approval of the Board, shall appoint all committees and their chairs. All committee members and all chairs of committees shall serve until the next succeeding regular meeting of the Board held proximate to Spring Commencement or until their successors are elected. Executive Committee members shall serve not more than three consecutive two-year terms, following which they shall not be eligible for service on the Executive Committee for one year; provided, however, that to achieve a staggered-term composition of the Executive Committee to the extent reasonably practicable, members appointed in 2002 may be appointed to initial terms of one, two, or three years, and members appointed thereafter may be appointed to initial terms of one or two years. Investment Committee members may be reappointed annually with terms limited only by a member's term as a Trustee in order to create continuity of investment policy and investment decision-making. Each committee may appoint advisory sub-committees at any time for specific purposes. Each committee and sub-committee shall maintain a record of its proceedings, which shall be filed with the Vice President and Secretary of the Corporation.

*Section 3.* Each committee shall meet in conjunction with meetings of the Board of Trustees, unless the chair of the committee determines that meetings at other times are preferable, and at such other times as necessary and consistent with the Regulations or these By-Laws.

*Section 4.* Except as otherwise provided by the Regulations or by these By-Laws, each committee shall meet at the call of its chair, the Chair of the Board of

Trustees, the President, or a majority of the members of the committee. Each committee shall meet at such time and place as stated in the call of the meeting, which call shall be given by mail, telegraph, telecopy or e-mail, to each member of the committee's last known address, at least 48 hours in advance of the meeting. A majority of the members of each committee shall constitute a quorum for the transaction of business at any called meeting, except as otherwise provided in the Regulations or these By-Laws.

*Section 5. Executive Committee.* The Executive Committee shall consist of at least four, but no more than six members and, in addition, *ex officio*, the Chair of the Board of Trustees, the Vice Chair(s) of the Board of Trustees, and the President (all *ex officio* positions to be with voting rights and to be included in a quorum determination). At least one member of the Executive Committee shall have a particularly strong and broad-gauged record of leadership in complex financial matters.

The Executive Committee shall act for the Board between meetings of the Board in the manner specified by the Regulations, and shall perform such other duties as are prescribed by the Board except: (1) electing Trustees; (2) electing or removing from office a President; (3) amending the Articles of Incorporation or Regulations or these By-Laws. The Executive Committee shall, in accordance with the policies of the Board and such direction and guidance as the Board may provide: with the President agree on the vision and the short-term and long-term institutional goals for the University; revise the stated vision and goals as needed throughout the President's term in office; conduct annual and continuous evaluation of the President to review the President's progress in meeting the stated vision and goals of the University; set the compensation of the President on an annual basis; advise on compensation revisions of University officers who report to the President; perform oversight of marketing and technology transfer matters and may designate from time to time as warranted other standing or ad hoc committees to address such matters; request reports as needed from all committees of the Board and from the President and other officers; and keep informed of the affairs and financial status of the University.

The Executive Committee shall meet during the following months or times of each academic year: (i) August or September, (ii) December, (iii) January, and at such other times as the Chair of the Board of Trustees or three members of the Executive Committee shall find necessary. The Executive Committee may adopt its own rules of procedure for the transaction of business, except that there shall be at the end of each Executive Committee meeting an executive session from which the President shall be excused. Minutes shall be recorded by the Vice President and Secretary of the Corporation and placed in the Corporation record. A summary of the minutes shall be mailed to all Trustees.

*Section 6. Academic Affairs and Student Life Committee.* The Academic Affairs and Student Life Committee shall be composed of the Chair and Vice Chairs of the Board of Trustees and the President, *ex officio*, (all *ex officio* positions to be with voting rights and to be included in a quorum determination) and at least six other Trustees.

The Academic Affairs and Student Life Committee shall evaluate the academic program of the University, oversee implementation of the program and keep the Board of Trustees informed on academic affairs, thereby assisting the Board to discharge its responsibilities concerning educational programs. The Academic Affairs and Student Life Committee shall also evaluate matters related to student life; provide the Board with continuing knowledge of programs of instruction and research activities of the University; seek to understand educational issues and the implications of budgetary decisions; maintain communication with the Faculty Senate; review and recommend policies concerning marketing for the purpose of recruiting students; and oversee strategies for the enrichment of the quality of life for students.

*Section 7. Audit Committee.* The Audit Committee shall be comprised of the Chair, *ex officio*, if the Chair meets the independence requirements to be a member of the Audit committee; and at least five Trustees, to be appointed by the Chair, at least one of whom shall have expertise in financial matters.

The Audit Committee shall select, appoint, and retain the certified public accountant to serve as the external auditor for the University on an annual basis; meet with the certified public accountant annually or as often as deemed necessary to be assured that the University is using proper financial procedures, has satisfactory financial personnel and keeps financial records in accordance with generally accepted accounting principles; meet with University financial, accounting, legal, and external and internal audit personnel annually or as often as deemed necessary to assess performance of the auditing and risk management activities; recommend courses of action to the Executive Committee of the Board of Trustees on conflict of interest matters referred to it in accordance with the University's established policy and procedures on this subject; review the University's financial statement and recommend Board approval of it as indicated; and address legal compliance and risk management matters and such other matters.

*Section 8. Campus Planning Committee.* The Campus Planning Committee shall consist of the Chair and Vice Chair(s) of the Board of Trustees and the President, *ex officio*, (all *ex officio* positions to be with voting rights and none of which shall be included in a quorum determination) and at least three other Trustees. All members, except those who are members *ex officio* and the Chair of the Committee, shall be subject to a maximum of six consecutive years of service and shall then be ineligible for reappointment to the Committee until one year has elapsed following service on the Committee.

The Campus Planning Committee shall address the planning, construction, maintenance, preservation, acquisition, disposition, major changes, enlargement, demolition, addition, energy conservation, security, and environmental health of the facilities, buildings, grounds, equipment, other tangible property, and parking and busing programs of the University.

*Section 9. Compensation Committee.* The compensation Committee shall be composed of the Chair, all Trustees serving on the Executive Committee and two Trustees not serving on the Executive Committee. The Compensation Committee will review and recommend for approval by the full board the complete compensation package (including, without limitation, benefits, perquisites, incentives and the like) (“Complete Compensation Package”) of the President. When reviewing the Complete Compensation Package, the full board shall also review either the entire employment agreement in its executable form or, if the Chair so determines, a detailed summary of the proposed agreement. the Compensation Committee will also review and make recommendations to the President and provide final approval regarding the Complete Compensation Package of all school deans, vice-presidents and other senior administrators who report to the President. It is anticipated that this committee will meet less frequently than other standing committees and, therefore, service on this committee shall not count as one of the two committees on which trustees are permitted to serve.

*Section 10. Development Committee.* The Development Committee shall be composed of the Chair and Vice Chair(s) of the Board of Trustees (with voting rights and to be included in a quorum determination) and the President, *ex officio*, and other trustees or members deemed necessary. The Development Committee shall address the long range plans and financial support of the University and in this connection shall review and recommend programs for the purpose of securing funds for endowment, buildings and current operating expenses and programs for long range fund raising, all with a focus on best practices.

*Section 11. Finance Committee.* The Finance Committee shall be composed of the Chair and Vice Chair(s) of the Board of Trustees and the President, *ex officio*, (all *ex officio* positions to be with voting rights and none of which shall be included in a quorum determination) and at least four other Trustees, one of whom shall be the chair of the Committee.

The Finance Committee shall review and recommend to the Board of Trustees financial plans and the long range financial strategy for the University. The Finance Committee shall meet with such committees of the Board as the Finance Committee believes may assist its work; oversee the University budget and financial operations of the University, including the annual review of the financial risk control analysis and financial risk management programs; and review appropriate insurance protection against loss, damage or injury to University property or persons for whom the University is responsible and against claims from others for damage to their property or person.

*Section 12. Investment Committee.* The Investment Committee shall consist of the Chair of the Board of Trustees and the President, *ex officio*, (all *ex officio* positions to be with voting rights and neither of which shall be included in a quorum determination) and at least six other Trustees. The maximum size of the Committee shall be ten members excluding the Chair of the Board and the President. All appointed members shall have relevant investment experience. The Chair of the Board of Trustees may appoint non-Trustee advisors to the Investment Committee, provided that these advisors,

if any, shall have relevant investment experience. The advisors shall not be “members” of the Committee. The term limit for a member of the Investment Committee shall be limited only by his/her term as a Trustee of the University. To provide for continuity of investment policy, the Chair of the Board of Trustees, in consultation with Chair of the Investment Committee, shall endeavor to reappoint annually the productive members of the Committee. The Investment Committee shall meet at least three times a year.

The Investment Committee shall act in accordance with the general policies and directions of the Board to execute the fiscal and investment policies of the University. In carrying out this responsibility, the Committee shall: 1) establish, approve and oversee investment policy; 2) monitor investment results; and, 3) recommend an annual endowment spending rate to the Finance Committee.

*Section 13. Committee on Trustees.* The Committee on Trustees shall be composed of the Chair and Vice Chair(s) of the Board of Trustees and the President, *ex officio*, (all *ex officio* positions to be with voting rights and to be included in a quorum determination) and at least four other Trustees.

The Committee on Trustees shall develop the criteria for membership as a Trustee and an evaluation process for Trustees; identify appropriate candidates for Trustees; develop a substantive orientation program for new Trustees; recommend the Chair of the Board of Trustees; in consultation with the President, review and assign Trustees to Visiting Committees, as the schools’ advisory committees shall be renamed and reconstituted (to have the duties mutually agreed upon by the President and respective deans but which duties shall not include evaluating the deans’ performances); consider Board of Trustees governance issues; and advise with respect to honorary degree candidacies and University medals.

*Section 14. Other Committees.* Such other committees as may be formed by the Board shall have such membership, organization and duties as the Board shall determine.

## **ARTICLE IV MISCELLANEOUS PROVISIONS CONCERNING THE BOARD OF TRUSTEES**

*Section 1.* Any vacancy in any office of the Corporation that may occur through death, resignation or removal by the Board may be filled by the Board at any meeting. Any vacancy in any committee of the Board may be filled by the Chair of the Board subject to the approval of the Board at any meeting of the Board. The Executive Committee of the Board may fill any such vacancy at any meeting whenever, in the opinion of the Executive Committee, the interest of the University might be prejudiced by delay in filling such vacancy until the next meeting of the Board.

*Section 2.* In case of any actual or potential conflict between a Trustee's other obligations or loyalties and his responsibilities as a Trustee, the Trustee shall fully disclose the particulars of the potential conflict of interest and shall not vote on any question raising such potential conflict.

*Section 3.* Trustees shall not be entitled to compensation for attendance at meetings of the Board, or of committees, or otherwise for their services as Trustees, but on request they shall be entitled to reimbursement of expenses for attendance at meetings of the Board and of committees of the Board and for expenses incurred by them in authorized business of the University.

*Section 4.* The President, as Chief Executive Officer of the Corporation, may remove any person from his/her administrative position at anytime without cause.

## **ARTICLE V OFFICERS OF THE CORPORATION**

*Section 1. Chair of the Board of Trustees.* The Chair of the Board of Trustees shall preside at all meetings of the Board and of the Executive Committee, shall be a member *ex officio* of all committees of the Board (with the proviso that, for the Audit Committee, the Chair meet the independence requirements), and shall appoint all committees, and their chairs, subject to the approval of the Board. The Chair of the Board of Trustees shall perform all duties prescribed in the Regulations and in these By-Laws, such duties as are customary and such other duties as the Board may request. The Chair of the Board of Trustees shall serve for a maximum of two two-year terms, except if in extraordinary circumstances, by a vote of two-thirds of Trustees present at a meeting of the Board of Trustees at which a quorum is present, an extension is granted for a one-year term, provided that not more than two such extensions shall be granted.

The Chair of the Board of Trustees may vote at any meeting of the Board or at any meeting of a committee and shall vote in the event of a tie vote.

In the absence or disability of the President, the Chair of the Board of Trustees may perform such duties, execute such documents and take such actions as may be necessary regarding any matter requiring prompt attention.

The Chair of the Board of Trustees shall have authority to execute written instruments on behalf of the Corporation and the University and to delegate in writing such authority or any other authority given by these By-Laws to Vice Chair(s) of the Board of Trustees.

The Chair of the Board of Trustees shall appoint not less than one nor more than three Trustees, subject to the approval of the Board, to be Vice Chairs of the Board of Trustees. The President shall be consulted as to the identity of the Vice Chair(s) but shall not have the right to veto the Chair's appointment(s) of the Vice Chair(s). The Chair and the Vice Chair(s) of the Board of Trustees shall meet approximately weekly, in person or

by telephone, in weeks in which the Executive Committee does not meet. The Chair, the Vice Chair(s), and the President shall meet frequently, in person or by telephone, in weeks in which the Executive Committee does not meet.

*Section 2. Vice Chair(s) of the Board of Trustees.* The Vice Chair(s) of the Board of Trustees shall not serve as Vice Chair(s) beyond the term of the Chair of the Board of Trustees under whom the Vice Chair(s) serve. A Vice Chair who is otherwise eligible to serve and who leaves the office because the Chair of the Board of Trustees who appointed the Vice Chair is no longer serving as Chair may subsequently be appointed, subject to the approval of the Board, by a different Chair of the Board of Trustees as a Vice Chair. The Senior Vice Chair of the Board of Trustees shall be the Vice Chair who has seniority of service in that office. If two or more Vice Chairs have equal seniority in that office, the Chair of the Board shall designate one of them as Senior Vice Chair. No Vice Chair shall be the presumptive successor to the Chair of the Board of Trustees, nor shall any Vice Chair be disqualified from consideration for appointment as the Chair of the Board of Trustees. In the absence or disability of the Chair of the Board of Trustees, the Senior Vice Chair shall perform the duties of the Chair of the Board of Trustees until the Chair returns to service or the Board elects a new Chair. In addition, the Vice Chair(s) of the Board of Trustees shall perform such duties as the Board or Chair of the Board of Trustees may request.

*Section 3. President.* The President as the chief executive officer shall be the primary link between the Administration and the Board of Trustees and shall, under the direction of the Board, be charged with administering the University as provided by the Articles of Incorporation, the Regulations and these By-Laws. In the discharge of those duties the President shall:

- (a) provide leadership in the development of policies concerning the educational aims and purposes of the University, its academic standards, its curricula and its policies concerning the admission and retention of students;
- (b) be a principal channel for communications and recommendations between the Board and the University faculty, administrative officers and students;
- (c) carry out the policies, rules and regulations established by the Board;
- (d) establish the plan of administrative organization that will best enable the President to discharge the duties of the office effectively; and when this plan has been approved by the Board, the President shall appoint and may remove the personnel called for by the plan, at his/her discretion;
- (e) be responsible for maintaining conditions and procedures in the University that are conducive to the proper fulfillment of its function;
- (f) perform such other duties as pertain to the office of President or are requested by the Board;
- (g) be a member of the Board and, subject to the Regulations, be a member *ex officio* of all Board committees except the Audit Committee;
- (h) be a member and chair of the University Faculty and of every constituent faculty.

*Section 4. Provost and University Vice President.* The Provost and University Vice President, as the chief academic officer of the University, shall be responsible for administering academic operations and services in coordination with the President and the deans of the schools and colleges. The Provost and University Vice President shall be the chief executive deputy of the President and, in the absence or disability of the President, shall perform the functions of the President.

*Section 5. Chief Financial and Administrative Officer.* The Chief Financial and Administrative Officer shall be the chief assistant of the President in administering the non-academic operations of the University not otherwise assigned and shall perform such duties as the President may request.

*Section 6. Vice President and Secretary of the Corporation.* The Vice President and Secretary of the Corporation shall assist the Board, the Chair of the Board of Trustees, and the President, including with respect to interactions of the Board with the Administration; shall be the chief recording officer for the Board; and shall attend all meetings of the Board and of the Executive Committee. The Vice President and Secretary of the Corporation, or an Assistant Secretary, shall cause the requisite notices to be issued, prepare minutes and records of transactions, and distribute copies of such records to all members. The Vice President and Secretary of the Corporation shall receive and file minutes of all committee meetings and shall have official custody of all records of the Board. The Vice President and Secretary of the Corporation shall have official custody of the Articles of Incorporation and the Regulations of the University and these By-Laws. The Vice President and Secretary of the Corporation shall perform such other duties as customarily pertain to the offices of Vice President and Secretary of the Corporation or are requested by the President or by the Chair of the Board of Trustees.

*Section 7. Treasurer and Chief Investment Officer.* The Treasurer and Chief Investment Officer or the Assistant Treasurer shall exercise those responsibilities assigned by statute, the Board or the President.

## **ARTICLE VI THE UNIVERSITY FACULTY**

*Section 1.* All persons holding full time academic appointments at the ranks of Professor, Associate Professor, Assistant Professor, Senior Instructor and Instructor in the Constituent Faculties of the University shall be members of the University Faculty.

*Section 2.* The University Faculty shall be concerned with the oversight of the general educational, research and scholarly activities of the University. The University Faculty shall meet at least once a year.

The University Faculty shall have the responsibility to review and make recommendations to the President and, through the President, to the Board for the establishment or discontinuance of, or major organizational change in, any college,

school or constituent faculty and policies governing appointment, promotion, tenure and termination of members of the constituent faculties. In so doing, the University Faculty shall take into consideration, to the extent it is able, not only the educational desirability of proposals but also the financial feasibility and the effect of such proposals on the operating budget, capital requirements and financial health of the University.

*Section 3.* The President, the Provost and University Vice President and such other officers as may be specified by the University Faculty shall be members of the University Faculty by virtue of office.

*Section 4.* The University Faculty has adopted, as of February 1, 1973, a Constitution that provides, among other things, for the establishment of a Faculty Senate. The Trustees approve that Constitution, provided that any conflicting interpretations between that document and these By-Laws shall be governed by these By-Laws and provided further that any amendments to the Faculty Constitution shall be subject to approval by the Board.

*Section 5.* The University Faculty may delegate any of its responsibilities or authorities to its governing body, the Faculty Senate, to a constituent faculty, or to a division or a department of a constituent faculty.

## **ARTICLE VII CONSTITUENT FACULTIES**

*Section 1.* The University Faculty shall be comprised of various Constituent Faculties.

*Section 2.* Each Constituent Faculty shall be composed of the President and such Provosts, Vice Provosts, and Deans as are related to the instructional program of that Faculty. Each Constituent Faculty may, through provision in its by-laws, include as adjunct members persons who are not members of the University Faculty. Such adjunct members may not be counted for purposes of apportioning the Faculty Senate.

*Section 3.* Each Constituent Faculty shall have the following purposes: organization and execution of the educational programs, including curriculum content, degree requirements, and instruction in the programs delegated to it; recommendation to the President of appointments and promotions; recommendation to the President of tenure appointments; and election of faculty members to the Faculty Senate.

*Section 4.* Each Constituent Faculty shall be governed in accordance with by-laws adopted by that faculty and ratified by the Faculty Senate.

## **ARTICLE VIII MISCELLANEOUS PROVISIONS**

*Section 1.* All diplomas shall be approved by the Board and shall be executed on behalf of the University by the President. In the absence or temporary disability of the President, the Provost or a Vice President shall sign in the President's stead.

*Section 2.* All former By-Laws of the Board of Trustees are hereby repealed.

*Section 3.* Nothing contained in these By-Laws shall supersede or modify the provisions of the Articles of Incorporation or the Regulations of the University, and in the case of any conflict, the provisions of the Articles of Incorporation or of the Regulations shall prevail. In the event of any ambiguities in these By-Laws, the Articles of Incorporation or the Regulations, the interpretations of the Board shall be controlling.

*Section 4.* These By-Laws may be amended, or new By-Laws may be adopted, by the affirmative vote of a majority of the Board present and entitled to vote at a meeting at which a quorum shall be present, providing that written notice stating the proposed action to be taken shall have been given to all Trustees not less than five days in advance of the meeting.