

**BYLAWS
OF THE
BOARD OF TRUSTEES
ST. BONAVENTURE UNIVERSITY**



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BYLAWS
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**CHARTER
OF
ST. BONAVENTURE UNIVERSITY**

Founded in 1858, St. Bonaventure was first established as a college with full powers to confer degrees by an act of the Board of Regents of The University of the State of New York on March 1, 1875. The college was granted a permanent Charter of Incorporation by the State of New York on January 11, 1883. The Charter was amended to include the granting of Graduate Degrees on December 19, 1929. In 1939 St. Bonaventure became home to the Franciscan Institute which later came to include the designation, School of Franciscan Studies.

Supplements and amendments to the Charter were enacted on April 16, 1937, and October 18, 1946. St. Bonaventure College received university status by an amendment of the Charter and approval of the State of New York and the Board of Regents on July 21, 1950. Additional supplements and amendments to the Charter were enacted on October 19-20, 1950, November 21, 1952, June 29, 1973, December 13, 1974, October 24, 1986, and October 16, 1992.

**BYLAWS
OF
ST. BONAVENTURE UNIVERSITY**

The Bylaws of St. Bonaventure University, or standing rules governing the regulations of the University's internal affairs, are revised from time to time. The most recently revised Bylaws were adopted by resolution of the Board of Trustees on the most recent amendment date listed on the cover page of these Bylaws.

**ARTICLE I
NATURE AND PURPOSE OF THE UNIVERSITY**

St. Bonaventure University was founded in 1858 by Bishop John Timon of Buffalo, lay trustees led by Nicholas Devereux of Utica, New York and Franciscan Friars of Italy led by Fr. Pamphilo da Magliano. It is a private, independent institution of higher learning. The purpose of the University shall be as set forth in its Charter, as from time to time amended, namely, "instruction . . . in the learned languages and in the liberal and useful arts and sciences." Faithful to the aim of its founders, it shall promote and advance higher education as a Catholic university in the Franciscan tradition. To further this mission, the University shall maintain its historic relationship with the Province of the Most Holy Name of Jesus of the Order of Friars Minor ("Holy Name Province").

ARTICLE II BOARD AUTHORITY AND RESPONSIBILITIES

Section 1 Authority of the Governing Board

(a) In accordance with the Charter of St. Bonaventure University (the "University"), a Board of Trustees (the "Board") and their successors in office shall be and constitute a body corporate having general supervision of the business and affairs of the University.

(b) The Board shall have, possess, and enjoy all those corporate powers prescribed by the laws of the State of New York. The Board shall exercise ultimate institutional authority over the University as set forth in these Bylaws and in such other policy documents it deems to be appropriate. These Bylaws and other Board policy statements and determinations shall take precedence over all other institutional statements, documents, and policies.

Section 2 The Board's Responsibilities

The Board shall manage the property and business of the University and shall have the authority to carry out all lawful functions that are permitted by its Charter and these Bylaws. This authority shall include but shall not be limited to these functions:

(a) Periodically review and determine the mission and purposes of the University, except that a fundamental change in mission may be authorized only upon concurrence of at least two-thirds (2/3) of the Entire Board (as hereinafter defined).

(b) Appoint or remove the President, who shall be the chief executive officer of the University, set appropriate conditions of his or her employment, and establish the compensation to be paid the President.

(c) Review and approve proposed changes in the University's academic programs and other major enterprises consistent with the University's mission and financial resources.

(d) Approve institutional policies bearing on governance of the University, faculty appointment, promotion, tenure, and dismissal as well as personnel policies for other categories of employees.

(e) Approve the annual budget and tuition and fees, regularly monitor the University's financial condition, and establish policy guidelines affecting all institutional assets.

(f) Contribute financially to the University's fund-raising goals, participate actively in strategies to secure sources of support, and authorize University officers to accept gifts or bequests subject to Board policy guidelines.

(g) Authorize the incurring of debts by the University and securing the same in such manner and form as may be required and considered appropriate.

- (h) Authorize the construction of new buildings and major renovations of existing buildings.
- (i) Authorize the sale or purchase of property for the University by resolution adopted in accordance with the requirements of applicable law.
- (j) Approve all earned and honorary degrees.
- (k) Approve all policies affecting the well-being of the University, approve plans for the future of the University, and periodically consider the evidence as presented by the President, senior administrators, and professional staff that the University is achieving its objectives.

Section 3 Location

The principal office of the University shall be in the Town of Allegany, Cattaraugus County, New York State.

ARTICLE III THE UNIVERSITY SEAL

The Seal of the University shall be in such form as the Board may from time to time determine and adopt.

ARTICLE IV COMPOSITION OF THE BOARD OF TRUSTEES

Section 1 Membership

- (a) The Board shall consist of no less than twenty-one (21) and no more than thirty-five (35) persons (collectively, "Trustees"), excluding ex officio voting Trustees as prescribed in these Bylaws. For purposes of these Bylaws, the term "Entire Board" shall mean the number of Trustees between twenty-one (21) and thirty-five (35) who were elected as of the most recently held election of Trustees plus the ex officio voting Trustees (as described in subparagraph "b" below in this section).
- (b) The President of the University, the Provincial Minister of Holy Name Province, and the President of the National Alumni Board shall serve as Trustees and voting Trustees ex officio during their respective terms of office.
- (c) The Board may from time to time name a distinguished Trustee to become a Trustee Emeritus with the right to attend the annual Board meeting without voting privileges. (See Article V below.)

Section 2 Eligibility

(a) To be eligible for membership on the Board, an individual must be at least twenty-two (22) years of age.

(b) Notwithstanding the foregoing, any Franciscan friar in good standing with his Province, any Catholic priest in good standing with his Ordinary, and any religious in good standing with his or her congregation, is eligible for membership on the Board.

(c) No member of the administration, except as set forth in these Bylaws, and no full-time member of the faculty, staff, or student body of St. Bonaventure University shall be eligible for membership on the Board.

Section 3 Election to the Board

(a) New Trustees and incumbent Trustees who are eligible for reelection ordinarily shall be elected at the Board's designated annual meeting (currently held in May or June each year) by a majority of the Trustees. However, any vacancy on the Board may be filled through a special election at any regular or special meeting of the Board, by the approval of a majority of the Trustees then in office.

(b) The Committee on Trusteeship shall recommend candidates for election or reelection to the Board through procedures it shall adopt with Board approval. A slate of candidates shall be provided to all Trustees at least seven days in advance of the annual or regular meeting of the Board at which an election is scheduled, with biographical information for each prospective Trustee candidate provided to the Board.

Section 4 Term of Office

Trustees shall serve for three-year terms and shall be eligible for reelection to a maximum of three full consecutive terms. Trustees who have served for nine consecutive years (exclusive of any partial term) shall not be eligible for re-election until one (1) year has passed. The Board officers shall be exempt from this provision during their service as an officer, pursuant to Article VI. Notwithstanding anything to the contrary contained in this Section, the President of the University, the Provincial Minister of Holy Name Province, and the President of the National Alumni Board shall serve as Trustees for as long as they hold their respective offices.

Section 5 Vacancies

(a) Trustees shall remain for the term to which they were elected unless their position on the Board becomes vacant by reason of resignation, inability to act, death, or removal. In the event a vacancy on the Board occurs, such vacancy shall be filled as herein provided.

(b) The Board shall be a self-perpetuating body in number and class as set forth herein. Any and all vacancies, irrespective of cause, shall be promptly filled as follows:

(c) Vacancies shall be filled by eligible persons elected by a majority vote of all remaining Trustees present at a regular or special meeting of the Board at which a quorum is present. If the number of remaining Trustees is less than a quorum, the vacancy may be filled by the vote of a majority of the Trustees then in office. Except as otherwise provided below in this Section 5, Trustees elected to fill a partial term are eligible for reelection for three (3) full three-year terms.

(d) If, in any calendar year, the Board's annual meeting is held in May or June, and an individual is elected as a Trustee after the annual meeting was held at a regular or special meeting of the Board held during the months of May through December of the same year in which such annual meeting of the Board was held, then the term of such newly-elected Trustee shall commence upon his or her election and shall expire three years from the date of the immediately preceding annual meeting of the Board. In such event, the newly elected Trustee shall be eligible for reelection for only two (2) additional full three-year terms (even though the individual's initial term of office was less than three full years).

(e) If, in any calendar year, the Board's annual meeting is held in May or June, and an individual is elected as a Trustee after the annual meeting was held at a regular or special meeting of the Board held at any time between the first day of January following such annual meeting and the date of the next annual meeting of the Board, then such newly-elected Trustee shall be deemed to have been elected to serve a partial term of office, commencing on the date of his or her election and expiring on the date of the next annual meeting of the Board, at which time such individual shall be eligible for election to a full three-year term of office. If such individual is elected at the next annual meeting of the Board to serve a full three-year term, then such individual shall also be eligible for reelection for two (2) additional full three-year terms (even though the individual will also have served a partial initial term of office).

(f) If, in any calendar year, the Board's annual meeting is held in a month other than May or June, and an individual is subsequently elected as a Trustee at a regular or special meeting of the Board to fill a vacancy on the Board, then the resolutions of the Board electing the new Trustee shall specify whether the term of the newly elected Trustee shall: (a) expire three (3) years from the date of the annual meeting that preceded his or her election; or (b) be deemed to be a partial term of office commencing on the date of his or her election and expiring on the date of the next annual meeting of the Board.

Section 6 Removal

(a) All Trustees serve at the pleasure of the Board. A Trustee may be removed from office by an affirmative vote of two-thirds (2/3) of the Entire Board.

(b) If, during the term of any Trustee any event happens or circumstance develops with regard to such Trustee which would make such member ineligible or inappropriate to continue as a Trustee, it shall be the responsibility of the Secretary of the Board, acting upon personal initiative or upon the request of any Trustee, to certify the facts to the Chair of the Board, who shall cause a special meeting for the purposes of considering the facts. Upon a vote of two-thirds (2/3) of the Entire Board, such Trustee may be removed from office and a vacancy

declared.

ARTICLE V TRUSTEES EMERITI

(a) Upon the recommendation of the Committee on Trusteeship, a Trustee who has served with distinction for at least two terms may be elected by the majority of Trustees as a Trustee Emeritus. Trustees Emeriti may not exceed ten in total number.

(b) The primary responsibilities of a Trustee Emeritus shall be to advance and promote the name and welfare of the University, to support the University financially according to his or her means, and to be eligible to serve on appropriate Board committees without vote. He or she may participate in the annual meeting of the Board but is not required to do so, and shall not vote or be counted as part of quorum determinations.

(c) Trustees Emeriti shall be kept involved with the University by the President and shall be informed of developments at the University by being included in regular Presidential Office mailings. Trustees Emeriti shall also be recognized in all University publications along with Trustees.

ARTICLE VI BOARD OFFICERS

Section 1 Election and Term of Officers

(a) The Board shall choose from among its membership a Chair, Vice-Chair or Vice Chairs, and a Secretary as its officers. No employee of the University shall serve as Chair of the Board or hold any other title with similar responsibilities.

(b) These officers shall be elected annually upon nomination by the Committee on Trusteeship in accordance with procedures it shall adopt with Board approval. Such officers shall serve in their office for not more than three consecutive years. After serving in one Board office, an individual may be elected to another, but shall not serve as an officer of the Board for more than six consecutive years. Vacancies may be filled at any time by a majority vote of the members of the Board then in office, but election or reelection shall ordinarily take place at the designated annual meeting of the Board.

(c) In exceptional circumstances as determined by the Board, such as a time of presidential transition, a board officer may serve up to two additional one-year terms as a Trustee and officer upon approval of the Board pursuant to the Bylaws.

Section 2 The Chair

The Chair shall preside at all meetings of the Trustees and have the right to vote on all matters that come before the Board. With the approval of the Committee on Trusteeship, the Chair shall

make recommendations to the Board with respect to the composition of all Committees of the Board (as hereinafter defined) and the appointment of Chairs and Vice Chairs of Committees of the Board. The Chair shall determine the composition of all Committees of the University (as hereinafter defined) and shall appoint the Chairs and Vice Chairs of Committees of such Committees of the University. The Chair shall also serve as spokesperson for the Board. The Chair of the Board shall be an ex officio voting member of all Committees of the Board, except as otherwise provided herein with respect to the Audit and Compliance Committee, and shall perform such other duties and exercise such other powers as may be assigned from time to time by the Board.

Section 3 The Vice Chair(s)

The Vice Chair(s) shall exercise all the duties of the Chair in the absence or incapacity of the Chair, including presiding at Board meetings. In the case of more than one Vice Chair, a first Vice Chair shall be designated by the Chair to exercise these duties. The Vice Chair(s) shall perform such other duties and exercise such other powers as the Board may from time to time prescribe. The Vice Chair(s) may or may not be nominated to succeed the Chair when a vacancy occurs, as the Committee on Trusteeship shall determine.

Section 4 The Secretary

(a) The Secretary of the Board shall be responsible for the keeping of the minutes and records of the Board and shall maintain a minute book of the affairs and meetings of the Board (the "Minute Book") and shall distribute notices and minutes of the meetings promptly to the Trustees. Minutes of all meetings of the Board will be housed in the President's Office. The Secretary of the Board shall also serve as Secretary of the University to the extent certifications or other official acts are required to be taken by the Secretary of the University.

(b) The Secretary may delegate such duties to an assistant or recording secretary, but shall assure that any such delegated duties are performed properly. In the case of any Board or Executive Committee meetings held in "executive session," the Secretary, or if absent a Trustee appointed by the Secretary, shall keep the minutes of any action taken and assure that said minutes are retained in the Minute Book.

(c) The Secretary, in consultation with the University's legal counsel, is also responsible for interpreting the Bylaws (see Article XIII), and, together with the Committee on Trusteeship (see Article VII, Section 5, and Article XIII), for maintaining and updating them.

ARTICLE VII BOARD MEETINGS

Section 1 Annual Meeting and Regular Meetings of the Board

Absent circumstances requiring that the annual meeting be held at a different time, the Board shall conduct its annual meeting in May or June each year, and such meeting shall be considered the annual meeting of the Board for the purposes for which annual meetings are generally

conducted, including, without limitation, electing new Trustees, renewing Trustee terms, and electing Board officers.

The Board shall hold at least three (3) meetings each year, including the annual meeting of the Board and at least two (2) regular meetings of the Board to be held at appropriate intervals. Unless otherwise stated in the notice, all meetings shall be held at the principal office of the University. The Chair of the Board shall set the dates for the annual meeting and all regular meetings of the Board and shall announce a schedule for all such Board meetings, in advance, at the annual meeting in May or June of each year.

Except as otherwise provided in Section 3 below of this Article VI with respect to notice of Emergency Special Meetings (as defined in Section 3), notice of the time and place of each regular meeting, the annual meeting, and each special meeting of the Board shall be given by the office of the President, or a designee, at least ten (10) days before the day on which the meeting is to be held, by any of the following methods, and notice given by any one of the following methods shall be deemed sufficient:

- (a) sending the notice to the Trustee by email or facsimile at the email address or fax number customarily used by the Board for communicating with such Trustee, in which event, the notice shall be deemed to have been given upon sending; or
- (b) mailing the notice to the Trustee, postage prepaid, addressed to the Trustee at his or her residence or usual place of business (or at such other address as he or she may have designated in a written request filed with the office of the President prior to the date on which the notice is mailed), in which event, such notice shall be deemed to have been given when it is deposited in the United States mail; or
- (c) delivering the notice to the Trustee at his or her residence or usual place of business (or at such other address as he or she may have designated in a written request filed with the office of the President prior to the date on which the notice is delivered), in which event, such notice shall be deemed to have been given upon delivery.

Section 2 Special Meetings

- (a) Special meetings of the Board may be called at any time and notice of such special meeting given by or at the direction of the Chair, the President, any five (5) Trustees, or any three (3) Chairs of Committees (whether Committees of the Board, Committees of the University, or a combination thereof).
- (b) Notice of any such special meeting shall be given to each Trustee in accordance with the provisions of Section 1 above except in cases where such special meeting is an Emergency Special Meeting (as defined in Section 3 below), in which event, notice of such Emergency Special Meeting may be given in accordance with Section 3 below.

Section 3 Emergency Special Meetings

The Chair of the Board, the President, any five (5) Trustees, or any three (3) Chairs of Committees (whether Committees of the Board, Committees of the University, or a combination thereof) may call an emergency special meeting of the Board, of the Executive Committee of the Board, or of any other Committee (whether a Committee of the Board or Committees of the University), if a matter of importance to the University requires immediate action (each being hereinafter referred to as an “Emergency Special Meeting”). In such cases, because the Trustees often reside in various and disparate locations, the person or persons calling such a meeting must make every reasonable effort to give at least twelve (12) hours’ notice of the Emergency Special Meeting to each Trustee or Committee member concerned both by email and by telephone, declaring it to be an Emergency Special Meeting and specifying the purpose of the meeting. Such email notice accompanied by an attempt (whether successful or unsuccessful) to also provide telephone notice of such Emergency Special Meeting shall be deemed sufficient. An Emergency Special Meeting may be conducted by means of a telephonic conference call, internet conferencing/meeting service, or similar means of electronic communication. Any action taken at such an Emergency Special Meeting shall be binding on the University to the extent that the Executive Committee or other Board Committee may bind the University with respect to the particular issue acted upon. However, no business other than that described in the email and, if successful, telephone notice of such Emergency Special Meeting may be conducted at any such meeting.

Section 4 Quorum

A quorum for the transaction of business at meetings of the Board shall consist of a majority of the Entire Board. A quorum for the transaction of business by the Board's Executive Committee shall consist of a majority of its regular members. Except as otherwise provided in these Bylaws or the Charter of Incorporation, a majority vote of those members present with a proper quorum shall constitute proper action at all regular, special, and emergency Board meetings.

Section 5 Adjournment

If a quorum shall not be present at any meeting or if the business to be conducted is not completed, such meeting may be adjourned.

Section 6 Participation in Meetings by Telephone or Other Electronic Means

Any one or more of the Trustees may participate in any meetings of the Board, or any committee (whether it be a Committee of the Board or Committee of the University) by means of a telephonic conference call, internet conferencing/meeting service, or similar means of electronic communication, provided that all persons participating in the meeting can hear one another and each Trustee can participate in all matters before the Board, including, without limitation, the ability to propose, object to, and vote upon a specific action to be taken by the Board. Participation by such means shall constitute presence in person at such meetings.

Section 7 Action without a Formal Meeting

Any action required or permitted to be taken by the Board or by any committee (whether it be a Committee of the Board or Committees of the University) may be taken without a formal meeting, if all the Trustees (and, in the case of a Committee of the University, any non-Trustee members) consent in writing to the adoption of a resolution authorizing the action. Such consent may be written or electronic. If written, the consent must be executed by the Trustees (and, in the case of a Committee of the University, the non-Trustee members) by signing such consent or causing his or her signature to be affixed to such consent by any reasonable means including, but not limited to, electronic signature and facsimile signature. If electronic, the transmission of the consent must be sent by facsimile transmission or electronic mail and must set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the individual signing the same. Discussion regarding any such proposed action to be taken by unanimous written consent in lieu of a meeting may be conducted by mail, fax, conference call, telephone, cable, email, or in any other way the Trustees (and, in the case of a Committee of the University, any non-Trustee members) decide. The resolution and the written consents thereto by the Trustees (and, in the case of a Committee of the University, any non-Trustee members) shall be filed with the minutes of the proceedings of the Board or committee as soon as is practical.

Section 8 Expenses

All Trustees shall serve without pay. Upon approval by the Board Chair, the University's President, or in the President's absence, the Vice President (or Senior Vice President) for Finance and Administration, may authorize a reimbursement for expenses incurred by any Trustees attending meetings or performing special services for the University.

ARTICLE VIII BOARD COMMITTEES

Section 1 Committees

(a) The Board shall conduct its affairs through or with the assistance of a series of committees which shall include two distinct committee types – Committees of the Board and Committees of the University (hereinafter referred to collectively as "Committees").

- i) Committees of the Board Generally. Committees of the Board shall be comprised solely of Trustees and shall include three or more Trustees. Except with respect to the Executive Committee, the Chair of the Board, with the approval of the Committee on Trusteeship, shall make recommendations to the Board for the appointment of Trustees to serve on particular Committees of the Board and for the appointment of Chairs and Vice Chairs of the Committees of the Board, and the Board shall make such appointments by a vote of a majority of Trustees participating in any meeting at which a quorum exists. In the case of the Executive Committee or similar committee however denominated, however, the members shall be those officers, Committee

Chairs, and other parties specified in Section 3 below of this Article VIII, and such other members, if any, who are appointed by a majority of the entire Board. Notwithstanding the foregoing, if, at the time of the appointment of any such other members of the Executive Committee, the Board consists of thirty (30) members or more, the appointment of such additional Executive Committee members shall be made by a vote of at least three quarters of the Trustees present at the time of the vote (so long as a quorum is present at the time of the vote). Except for the Executive Committee, the Committee on Trusteeship, and the Audit and Compliance Committee (which are established pursuant to the provisions of these Bylaws), Committees of the Board may only be established by a vote of the Board. Each Committee of the Board shall meet at least three times annually and shall regularly report on its work and recommendations to the Board. Committee Chairs or, if absent, the committee Vice Chair, shall have responsibility for declaring a quorum at all committee meetings. An executive summary of all committee meetings shall be prepared by each such Committee of the Board for distribution to the Trustees. The Executive Committee of the Board shall have the full authority of the Board, except as otherwise provided by applicable law, by **Section 4** of this **Article VIII** of these Bylaws, or in any resolution(s) of the Board expressly limiting the authority of the Executive Committee of the Board. No Committee of the Board other than the Executive Committee shall have the full authority of the Board of Trustees or the authority to bind the Board of Trustees.

- ii) Responsibilities and Authority of Committees of the Board Generally. The responsibilities and authority of the Committees of the Board shall be determined from time to time by resolution of the Board, consistent, in each case, with the general provisions of **Section 1(a)(i)** of this **Article VIII**. Each committee of the Board shall have a written statement of its membership, purpose, role, and scope as approved by the Board, and such rules of procedure or policy guidelines that it or the Board shall approve. Such statements shall be furnished to the members of all such Committees of the Board and shall be reviewed annually by each such Committee of the Board.
- iii) Committees of the University Generally. Committees of the University may be comprised of Trustees and non-trustees and shall include three or more Trustees. In addition, each Committee of the University shall ordinarily include one faculty member and one student. The faculty and student members of such Committees of the University will be appointed by the President each year after consulting with the Faculty Senate and Student Government Association, respectively, and shall serve as voting members of their respective committees. However, a majority of each Committee of the University shall be voting Trustees, and all committee Chairs and Vice Chairs shall be Trustees. The Chair of the Board shall have the authority to establish Committees of the University at any time and from time to time, and shall: (1) appoint the members of the Committees of the University (except for the faculty and student members who shall be appointed by the President, as provided above); and (2) designate the Chairs and Vice Chairs of the Committees of the University. Each Committee of the University shall have an officer of the University or member

of the University's administrative staff, as designated by the President, as an ex officio, non-voting member to assist in the work of the committee. Each Committee of the University shall meet at least three times annually and shall report regularly on its work and recommendations to the Board. Committee Chairs or, if absent, the committee Vice Chair, shall have responsibility for declaring a quorum at all committee meetings. An executive summary of all committee meetings shall be prepared by each such Committee of the University for distribution to the Trustees. Committees of the University shall not be vested with any authority to bind the Board or to act on its behalf, but rather shall serve in an advisory capacity, making recommendations to the Board on matters related to their focus.

- iv) Responsibilities of Committees of the University Generally. The responsibilities and authority of the Committees of the University shall be determined from time to time by resolution of the Board or Executive Committee of the Board, or as specified by the Chair of the Board, after consultation with the Committee on Trusteeship, consistent, in each case, with the general provisions of **Section 1(a)(iii)** of this **Article VIII**. Each Committee of the University shall have a written statement of its membership, purpose, role, and scope as approved by the Board, Executive Committee, or Chair of the Board, as the case may be, and such rules of procedure or policy guidelines that it, the Board, Executive Committee or Chair of the Board as appropriate, shall approve. Such statements shall be furnished to the members of all such Committees of the University and shall be reviewed annually by each such Committee of the University.

(b) All Trustees shall be assigned to at least one, but ordinarily to not more than two Committees, excepting the Executive Committee members. A Committee Chair shall ordinarily not remain in that post for more than three consecutive years.

Section 2 Committees of the Board

The Committees of the Board shall include the Executive Committee, Committee on Trusteeship, and the Audit and Compliance Committee which are described in Sections "3" through "8" below, and such other committees of the Board as the Board may deem appropriate from time to time.

Section 3 Executive Committee

(a) There shall be an Executive Committee, which shall be a Committee of the Board, consisting of the Chair of the Board, the Vice Chair(s), the Secretary, and the Chairs of all Board committees. In addition, the Provincial Minister of Holy Name Province and the President of the University shall be voting members ex officio. The Vice Chair of the Board, or in the case of more than one Vice Chair, the Vice Chair appointed by the Board Chair, shall serve as Chair of the Executive Committee.

(b) The Executive Committee shall meet between regular Board meetings as often as necessary to conduct its business, as the Chair of the Committee and the President, in consultation with the Chair of the Board, shall determine.

(c) A specific agenda shall be prepared by the Chair of the Committee acting in conjunction with the President and sent in advance of each meeting.

(d) Minutes of meetings of the Executive Committee shall be kept and distributed to all Trustees within 30 days for subsequent ratification by the Board at its next regular meeting. Minutes of Executive Committee actions taken in "executive session" shall be recorded by the Secretary and retained in the Minute Book, in accordance with Article VI, Section 4, herein.

Section 4 Responsibilities and Authority of the Executive Committee

(a) The purpose of the Executive Committee is twofold: (1) it shall serve at the pleasure of the Board as its agent in helping the President to address routine business between regular Board meetings, and (2) it shall assist the Chair and the President with their joint responsibility to help the Board function effectively and efficiently by suggesting Board meeting agenda items and periodically assessing the quality of committee work. The Executive Committee shall have full authority to act for the Board on all matters except for the following, which shall be reserved to the Board: is (i) Presidential selection and termination, (ii) Trustee and Board-officer election, (iii) change in institutional mission or purposes, (iv) sale of University assets or tangible property, (v) incurring corporate indebtedness, (vi) adoption of the annual budget, (vii) conferral of degrees, (viii) establishment of Committees of the Board, (ix) appointment of members to Committees of the Board, (x) the fixing of compensation of Trustees for serving on the Board or on any Committee, (xi) the amendment or repeal of the Bylaws of the University or the adoption of new Bylaws, (xii) the amendment or repeal of any resolution of the board which by its terms shall not be so amendable or repealable, (xiii) approval of a merger or plan of dissolution of the University, (xiv) the sale, lease, exchange or other disposition of all or substantially all of the assets of the University, or (xv) approval of amendments to the University's Charter. These Bylaws or other Board policies may reserve other powers to the Board.

(b) In addition to its authority to take action on matters that cannot and should not be deferred to the Board's next scheduled meeting, the Executive Committee should oversee the work of Board committees and their progress in achieving the University's planning goals.

(c) The Executive Committee shall assess annually the President's performance through a manner it shall determine and recommend adjustments in his or her compensation and terms of employment to the Board.

Section 5 Committee on Trusteeship

The Committee on Trusteeship shall be a Committee of the Board, consisting of at least five Trustees, all of whom shall be voting Trustees.

Section 6 Responsibilities and Authority of the Committee on Trusteeship

(a) The Committee on Trusteeship shall ensure that the Board's membership and leadership consists of highly qualified and committed individuals dedicated to the mission and purpose of the University. It shall ensure that regular programs of new trustee and in-service education are maintained, and it shall periodically recommend initiatives by which the Board shall assess its performance.

(b) The Committee on Trusteeship serves as the Board's agent in reviewing the performance of incumbent Trustees and Board officers who are eligible for reelection, maintains a list of qualified candidates for possible nomination, considers cultivation strategies for promising candidates, and periodically reviews the adequacy of a statement of Trustee responsibilities as adopted by the Board. The Chair of the Committee on Trusteeship shall have responsibility for maintaining a record of all nominations to the Board and shall forward such nominations to the Board for its deliberation and determination.

(c) The Committee on Trusteeship shall serve as the primary initiator of amendments to these Bylaws and shall forward such amendments to the Board for its consideration and action. It shall also, together with the Secretary, remind the Board from time to time of pertinent matters in the Bylaws, and it shall provide new Trustees with copies of the Bylaws and other pertinent information.

(d) The Committee on Trusteeship shall meet as often as necessary to conduct its business, but no fewer than three times annually. The Committee shall seek the assistance of all Trustees in the course of meeting its responsibilities in accordance with these Bylaws and its own rules of procedure, which it shall establish in consultation with the Board Chair, President, and Board. A majority of the Committee's members shall constitute a quorum.

(e) Although the Committee on Trusteeship is a Committee of the Board, its authority to act on behalf of the Board shall be limited to the matters specifically delegated to it by these Bylaws and in the resolution(s) of the Board establishing or otherwise pertaining to such Committee on Trusteeship. The authority of the Committee on Trusteeship shall also be subject to the limitations provided under applicable law.

Section 7 Audit and Compliance Committee

The Audit and Compliance Committee shall be a Committee of the Board consisting solely of Independent Trustees (as hereinafter defined), and the Audit and Compliance Committee shall in no event contain fewer than three members.

All members of the Audit and Compliance Committee, including the Chairperson, must be Trustees and must qualify as Independent Trustees, as defined below, and such independence must be documented in the Board minutes. Each Trustee selected for membership on the Audit and Compliance Committee must disclose at the time he or she is selected and any time thereafter during his or her service on the Committee any circumstances which would disqualify him or her from serving on the Audit and Compliance Committee. In the event a Trustee is

rendered ineligible during the time of his or her service on the Audit and Compliance Committee, he or she must resign from the Committee immediately and the Chairperson of the Audit and Compliance Committee may fill the vacancy with an Independent Trustee, provided the appropriate documentation of such Independent Trustee's qualifications is included in the minutes of the Board meeting where such vacancy is filled.

Section 8 Responsibilities and Authority of the Audit and Compliance Committee

The Audit and Compliance Committee shall have such powers and perform such duties as are properly required by the Board including, without limitation, the following:

I. Audit Oversight.

- (a) Overseeing the accounting and financial reporting processes and internal controls of the University and the audit of the University's financial statements;
- (b) Annually retaining or renewing the retention of an independent auditor to conduct the audit;
- (c) Reviewing with the independent auditor the scope and planning of the audit prior to the audit's commencement;
- (d) Upon completion of the audit, reviewing the results of the audit (including any related management letter) with the independent auditor, and reporting to the Board: (i) the results of the audit and any related management letter; (ii) any material risks and weaknesses in internal controls identified by the auditor; (iii) any restrictions on the scope of the auditor's activities or access to requested information; (iv) any significant disagreements between the auditor and management; and (v) the adequacy of the University's accounting and financial reporting processes; and
- (e) Annually considering the performance and independence of the independent auditor, and reporting to the Board on those issues.

II. Compliance and Legal Issues.

- (a) Providing strategic oversight of University-wide policies, practices, procedures and reporting requirements designed to ensure compliance with applicable federal, state, and NCAA laws, regulations and/or policies;
- (b) Monitoring and advising the Board, other Committees of the Board, and Committees of the University on matters related to compliance with applicable practices, procedures, policies and reporting requirements, including, without limitation, compliance with applicable federal, state, and NCAA laws, regulations and rules, and/or policies;
- (c) Providing strategic oversight with respect to best practices, policies, procedures, and reporting requirements intended to protect the safety and well-being of minors who

are on campus for University-sponsored events and programs, including, without limitation, oversight of the training of University personnel and students on matters related to such safety concerns;

(d) Overseeing the adoption, implementation, and compliance with policies, practices, and procedures designed to ensure compliance with reporting and other requirements related to financial aid programs;

(e) Overseeing the adoption and implementation of policies, practices, and procedures designed to ensure student privacy and data security, and appropriate steps to be taken in the event of any breaches of the same;

(f) Engaging in regular coordinated review with the University's Chief Financial Officer of the types and limits of coverage under University insurance policies in effect from time to time and overseeing the efforts undertaken by the University to identify potential risks in advance and to mitigate impact of such risks;

(g) Reviewing and approving the Annual Security and Fire Safety Report required by the federal Jeanne Clery Law;

(h) Consulting with the Chair of the Board and University President on any claims asserted against the University asserted by faculty, staff, and others, and determining which claims warrant reporting to the full Board;

(i) Overseeing the adoption, implementation of, and compliance by the Board with the Conflict of Interest Policy and Whistleblower Policy, as such policies may be amended from time to time by the Board;

(j) Although the Audit and Compliance Committee is a Committee of the Board, its authority to act on behalf of the Board shall be limited to the matters specifically delegated to it by these Bylaws and in the resolution(s) of the Board establishing or otherwise pertaining to such Audit and Compliance Committee. The authority of the Audit and Compliance Committee shall also be subject to the limitations provided under applicable law.

Section 9 Independent Trustees

For purposes of these Bylaws or any resolution or policy of the Board, "Independent Trustee" means a Trustee who meets the qualifications of an "independent director" under Section 102(a) (21) of the Not-For-Profit Corporation Law, as the same may be amended from time to time. (See Appendix A attached hereto for the definition of "independent director" under Section 102(a) (21) which became effective May 27, 2017.

Section 10 Additional Definitions.

(a) For purposes of the definition of Independent Trustee set forth above and for purposes of these Bylaws generally, the following terms shall have the meanings set forth below:

- (i) "Payment" does not include charitable contributions;
- (ii) "Affiliate of the University" means any entity controlled by, in control of, or under common control with the University;
- (iii) The terms "Key Person", "Relative", "Related Party", and "Related Party Transaction" shall have the meanings given to them by Section 102(a)(21) of the Not-For-Profit Corporation Law, as the same may be amended from time to time. (See **Appendix A** attached hereto for the definitions of these terms under Section 102(a) (21) which became effective on May 27, 2017.)
- (iv) "Substantial Financial Interest" includes all forms of direct or indirect financial interests, which in the discretion of the Board constitutes a substantial interest, given due consideration to the material facts and circumstances of the interest as disclosed by the Trustee.

ARTICLE IX

RELATED PARTY TRANSACTIONS AND CONFLICTS OF INTEREST

Section 1 Related Party Transactions

The University shall not enter into any Related Party Transaction unless the transaction is determined by the Board to be fair, reasonable and in the University's best interest at the time of such determination. Any Trustee, officer or Key Person who has an interest in a Related Party Transaction shall disclose in good faith to the Board, the Executive Committee of the Board, or the Audit and Compliance Committee (the Executive Committee and Audit and Compliance Committee being hereinafter referred to as the "Authorized Committees"), the material facts concerning such interest.

With respect to any such Related Party Transaction involving the University and in which a Related Party has a Substantial Financial Interest, the Board or one of the Authorized Committees shall: (i) prior to entering into the transaction, consider alternative transactions to the extent available; (ii) approve the transaction by not less than a majority vote of the Trustees or Authorized Committee members present at the meeting; and (iii) contemporaneously document in writing the basis for the Board or Authorized Committee's approval, including its consideration of any alternative transactions.

No Related Party may participate in deliberations or voting relating to a Related Party Transaction, provided, however, nothing contained herein shall prohibit the Board or an Authorized Committee from requesting that a Related Party present information concerning a Related Party Transaction at a Board or committee meeting prior to the commencement of deliberations or voting relating thereto.

Section 2 Conflict of Interest Policy

All Trustees shall abide by the University's Conflict of Interest Policy adopted by the Board and as amended from time to time, which sets forth guidelines for handling perceived, potential, and actual conflicts of interest, and addresses procedures and disclosures of related party transactions.

Section 3 Conflict of Interest Disclosure Form

Each Trustee shall complete and sign a disclosure form with respect to conflicts of interest which shall be provided annually by the Secretary of the Board.

Section 4 Oversight

The Audit and Compliance Committee shall be responsible for overseeing the adoption and implementation of, and compliance with, the University's Conflict of Interest Policy.

ARTICLE X EXECUTIVE OFFICERS OF THE UNIVERSITY

Section 1 President

(a) The President shall be appointed by and shall serve at the pleasure of the Board for such term, compensation, and with such conditions of employment, as it shall determine.

(b) The President shall be the chief executive officer of the University and is the chief adviser to and executive agent of the Board.

(c) The President shall, as educational and administrative head of the University, exercise a general superintendence over all affairs of the University, implement all Board policies, and bring such matters to the attention of the Board as are appropriate to keep it fully informed so as to meet its responsibilities.

(d) The President shall have authority to perform all acts and execute all documents on behalf of the University and the Board, subject only to such regulations as may be adopted and such orders as may be issued by the Board.

(e) Except with respect to the appointment of the Provost and the Vice President for Finance and Administration (who shall be officers of the University and whose appointments are to be made by the Board, as provided in Article X, Section 2 below), the President shall make all appointments of vice presidents and other administrators of academic and non-academic departments of the University. All such academic and non-academic administrators shall report to the President, the Provost, or other officer, as the President may determine, and shall serve at the pleasure of the President. The authority and responsibilities of such academic and non-academic administrators shall be clearly defined and published in an Administrators' Handbook.

(f) The President shall serve ex officio on the Board and on its Executive Committee with voting privileges. He or she shall be an ex officio non-voting member of all other committees of the Board and committees of the University, with the exception of the Audit and Compliance Committee.

Section 2 Other Officers of the University

(a) In addition to the President, the Provost and the Vice President for Finance and Administration shall be officers of the University. Nominations for the appointment of the Provost and the Vice President for Finance and Administration may be made by the President to the Board, and those officers of the University shall be appointed by the Board.

(b) In the absence or disability of the President, the Provost, with the consent of the Board, shall perform the President's duties.

(c) Each such officer of the University shall have such authority and responsibility as the Board may determine, in consultation with the President, and shall report to the President.

(d) Each such officer of the University shall serve at the pleasure of the President, in consultation with the Board, for such term, compensation, and with such conditions of employment, as the President, in consultation with the Board, shall determine.

(e) Each such officer of the University shall be appointed (or reappointed) by the Board annually at the annual meeting of the Board (or at an earlier meeting of the Board, if a vacancy in any such office occurs).

ARTICLE XI INDEMNIFICATION

Each Trustee and officer of the University shall be indemnified against all expenses actually and necessarily incurred by such Trustee or officer in connection with the defense of any action, suit, or proceeding to which he or she has been made a party by reason of being or having been such Trustee or officer, so long as the Trustee or officer is acting within the scope of their duties as such Trustee or officer. The University shall cover such expenses except in relation to matters where the Trustee or officer shall be adjudicated in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of duty. The University shall maintain appropriate Trustee and officer liability insurance coverage for this purpose.

ARTICLE XII FISCAL YEAR

The fiscal year of this University shall commence June 1 and end May 31.

ARTICLE XIII
REVIEW AND AMENDMENT OF BYLAWS

(a) These Bylaws may be changed or amended at any regular meeting of the Board by a vote of two-thirds (2/3) of the Entire Board, provided notice of the substance of the proposed amendment is sent to all Trustees at least 15 days before the meeting.

(b) These Bylaws shall be reviewed periodically by the Secretary of the Board, the Committee on Trusteeship, and the Executive Committee, who shall remind the Board, as may be called for, of major principles in the Bylaws or recommend any necessary changes to the Board.

Adopted by resolution of the Board on September 12, 2015.

Amended, June 11, 2016.

Amended further, June 8, 2018.

Amended further May 29, 2020.

Amended further June 4, 2021

Appendix A

Definitions of Relevant Terms, as set forth in Section 102(a) New York Not-For-Profit Corporation Law (Effective May 27, 2017)

- (a) As used in this chapter, unless the context otherwise requires, the term:
- (1) **“Bonds”** includes secured and unsecured bonds, debentures, and notes.
 - (2) **“By-laws”** means the code or codes of rules adopted for the regulation or management of the affairs of the corporation irrespective of the name or names by which such rules are designated.
 - (3) **“Certificate of incorporation”** includes (A) the original certificate of incorporation or any other instrument filed or issued under any statute to form a domestic or foreign corporation, as amended, supplemented or restated by certificates of amendment, merger or consolidation or other certificates or instruments filed or issued under any statute; or (B) a special act or charter creating a domestic or foreign corporation, as amended, supplemented or restated.
 - (3-a) **“Charitable corporation”** means any corporation formed, or for the purposes of this chapter, deemed to be formed, for charitable purposes
 - (3-b) **“Charitable purposes”** of a corporation means one or more of the following purposes: charitable, educational, religious, scientific, literary, cultural or for the prevention of cruelty to children or animals.
 - (4) **“Conducting of activities”** of a corporation means the operations for the conduct of which such corporation is formed and may constitute “doing of business” or “transaction of business” as those terms are used in the statutes of this state.
 - (5) **“Corporation” or “domestic corporation”** means a corporation (1) formed under this chapter, or existing on its effective date and theretofore formed under any other general statute or by any special act of this state, exclusively for a purpose or purposes, not for pecuniary profit or financial gain, for which a corporation may be formed under this chapter, and (2) no part of the assets, income or profit of which is distributable to, or enures to the benefit of, its members, directors or officers except to the extent permitted under this statute.
 - (6) **“Director”** means any member of the governing board of a corporation, whether designated as director, trustee, manager, governor, or by any other title. The term “board” means “board of directors” or any other body constituting a “governing board” as defined in this section.

(6-a) “**Entire board**” means the total number of directors entitled to vote which the corporation would have if there were no vacancies. If the by-laws of the corporation provide that the board shall consist of a fixed number of directors, then the “entire board” shall consist of that number of directors. If the by-laws of any corporation provide that the board may consist of a range between a minimum and maximum number of directors, and the number within that range has not been fixed in accordance with paragraph (a) of section seven hundred two of this chapter, then the “entire board” shall consist of the number of directors within such range that were elected or appointed as of the most recently held election of directors, as well as any directors whose terms have not yet expired.

- (7) “**Foreign corporation**” means a corporation formed under laws other than the statutes of this state, which, if formed under the statutes of this state, would be within the term “corporation or domestic corporation” as herein defined. “Authorized”, when used with respect to a foreign corporation, means having authority under Article 13 (Foreign Corporations) to conduct activities of the corporation in this state.

(7-a) “**Infant**” or “**minor**” means any person who has not attained the age of eighteen years.

- (8) “**Insolvent**” means being unable to pay debts as they become due in the usual course of the debtor’s business.

- (9) “**Member**” means one having membership rights in a corporation in accordance with the provisions of its certificate of incorporation or by-laws.

(9-a) “**Non-charitable corporation**” means any corporation formed under this chapter, other than a charitable corporation, including but not limited to one formed for any one or more of the following non-pecuniary purposes: civic, patriotic, political, social, fraternal, athletic, agricultural, horticultural, or animal husbandry, or for the purpose of operating a professional, commercial, industrial, trade or service association.

- (10) “**Not-for-profit corporation**” means a corporation as defined in subparagraph (5).

- (11) “**Office of a corporation**” means the office the location of which is stated in the certificate of incorporation of a domestic corporation, or in the application for authority of a foreign corporation or an amendment thereof. Such office need not be a place where activities are conducted by such corporation.

- (12) “**Process**” means judicial process and all orders, demands, notices or other papers required or permitted by law to be personally served on a domestic or foreign corporation, for the purpose of acquiring jurisdiction of such corporation in any action or proceeding, civil or criminal, whether judicial, administrative, arbitative or otherwise, in this state or in the federal courts sitting in or for this state.

- (13) [Repealed]

(14) [Repealed]

(15) “**Governing board**” means the body responsible for the management of a corporation or of an institutional fund.

(16) “**Historic dollar value**” means the aggregate fair value in dollars of (i) an endowment fund at the time it became an endowment fund, (ii) each subsequent donation to the fund at the time it is made, and (iii) each accumulation made pursuant to a direction in the applicable gift instrument at the time the accumulation is added to the fund. The determination of historic dollar value made in good faith by the corporation is conclusive.

(17) [Repealed]

(18) “**Authorized person**” means a person, whether or not a member, officer, or director, who is authorized to act on behalf of a corporation or foreign corporation.

(19) An “**affiliate**” of a corporation means any entity controlled by, or in control of, such corporation.

(20) “**Independent auditor**” means any certified public accountant performing the audit of the financial statements of a corporation required by subdivision one of section one hundred seventy-two-b of the executive law.

(21) “**Independent director**” means a director who: (i) is not, and has not been within the last three years, an employee or a key person of the corporation or an affiliate of the corporation, and does not have a relative who is, or has been within the last three years, a key person of the corporation or an affiliate of the corporation; (ii) has not received, and does not have a relative who has received, in any of the last three fiscal years, more than ten thousand dollars in direct compensation from the corporation or an affiliate of the corporation; (iii) is not a current employee of or does not have a substantial financial interest in, and does not have a relative who is a current officer of or has a substantial financial interest in, any entity that has provided payments, property or services to, or received payments, property or services from, the corporation or an affiliate of the corporation if the amount paid by the corporation to the entity or received by the corporation from the entity for such property or services, in any of the last three fiscal years, exceeded the lesser of ten thousand dollars or two percent of such entity’s consolidated gross revenues if the entity’s consolidated gross revenue was less than five hundred thousand dollars; twenty-five thousand dollars if the entity’s consolidated gross revenue was five hundred thousand dollars or more but less than ten million dollars; one hundred thousand dollars if the entity’s consolidated gross revenue was ten million dollars or more; or (iv) is not and does not have a relative who is a current owner, whether wholly or partially, director, officer or employee of the corporation’s outside auditor or who has worked on the corporation’s audit at any time during the past three years. For purposes of this subparagraph, the terms: “compensation” does not include

reimbursement for expenses reasonably incurred as a director or reasonable compensation for service as a director as permitted by paragraph (a) of section 202 (General and special powers) of this chapter; and “payment” does not include charitable contributions, dues or fees paid to the corporation for services which the corporation performs as part of its nonprofit purposes, or payments made by the corporation at fixed or non-negotiable rates or amounts for services received, provided that such services by and to the corporation are available to individual members of the public on the same terms, and such services received by the corporation are not available from another source.

- (22) “**Relative**” of an individual means (i) his or her spouse or domestic partner as defined in section twenty-nine hundred ninety-four-a of the public health law; (ii) his or her ancestors, brothers and sisters (whether whole or half blood), children (whether natural or adopted), grandchildren, great-grandchildren; or (iii) the spouse or domestic partner of his or her brothers, sisters, children, grandchildren, and great-grandchildren.
- (23) “**Related party**” means (i) any director, officer or key person of the corporation or any affiliate of the corporation; (ii) any relative of any individual described in clause (i) of this subparagraph; or (iii) any entity in which any individual described in clauses (i) and (ii) of this subparagraph has a thirty-five percent or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent.
- (24) “**Related party transaction**” means any transaction, agreement or any other arrangement in which a related party has a financial interest and in which the corporation or any affiliate of the corporation is a participant, except that a transaction shall not be a related party transaction if: (i) the transaction or the related party’s financial interest in the transaction is de minimis, (ii) the transaction would not customarily be reviewed by the board or boards of similar organizations in the ordinary course of business and is available to others on the same or similar terms, or (iii) the transaction constitutes a benefit provided to a related party solely as a member of a class of the beneficiaries that the corporation intends to benefit as part of the accomplishment of its mission which benefit is available to all similarly situated members of the same class on the same terms.
- (25) “**Key person**” means any person, other than a director or officer, whether or not an employee of the corporation, who (i) has responsibilities, or exercises powers or influence over the corporation as a whole similar to the responsibilities, powers, or influence of directors and officers; (ii) manages the corporation, or a segment of the corporation that represents a substantial portion of the activities, assets, income or expenses of the corporation; or (iii) alone or with others controls or determines a substantial portion of the corporation’s capital expenditures or operating budget.