

BYLAWS OF THE TRUSTEES OF MOUNT HOLYOKE COLLEGE

Amended and Restated By Vote of the Board of Trustees May 2016

Article I

The Corporation

- Name** *Section 1:* The name of this corporation is the Trustees of Mount Holyoke College. This corporation is hereinafter referred to as the "College."
- Articles of Organization and Purposes** *Section 2:* The articles of organization of the College consist of certain statutes of the Commonwealth of Massachusetts and any actions taken from time to time by the College as may be deemed under applicable provisions of Massachusetts law to constitute a part of the articles of organization. The purposes of the College shall be set forth in the articles of organization, as amended from time to time.
- Location** *Section 3:* The principal office of the College shall be in South Hadley, Massachusetts.
- Corporate Seal** *Section 4:* The Trustees may adopt and from time to time alter the seal of the College.
- Fiscal Year** *Section 5:* The fiscal year of the College shall end on June 30 each year.

Article II

The Trustees

- Powers & Responsibilities** *Section 6:* The property, business, and affairs of the College are the responsibility of the Trustees, who shall have and may exercise all the powers of the College and who also shall be members of the College.
- Number; Composition** *Section 7:* The Board of Trustees shall have not more than thirty-four members consisting of:
- (a) the President of the College who shall be an *ex officio* voting member of the Board;
 - (b) not more than twenty-seven members elected by the Trustees (referred to herein as "Term Trustees") (i) of whom at least two shall be alumnae, (ii) one of whom shall be elected by the Trustees from the ten most recent graduating classes, and (iii) one of whom shall be elected by the Trustees from the three most recent graduating classes, in accordance with the guidelines adopted by the Board (referred to herein as the "Young Alumna Trustee");
 - (c) the President of the Alumnae Association; and
 - (d) five individuals chosen by the alumnae in accordance with the

procedures adopted by the Alumnae Association of Mount Holyoke College (referred to herein as “Alumnae Trustees” and together with the individuals referred to in (a), (b) and (c), the “Trustees”). The number of Trustees shall be fixed from time to time by the Trustees.

Terms of Office

Section 8. Unless the Trustees determine otherwise at the time of election of any Trustee:

(a) Each Trustee, except the Young Alumna Trustee and the President of the Alumnae Association, shall serve an initial five-year term, and at the conclusion of such initial five-year term may be re-elected to serve one additional term not to exceed five years. Trustees who have served on the Board for two consecutive five-year terms shall be ineligible for re-election for a period of one year following their second five-year term. In the case of the Chair, this provision shall not apply if necessary to permit continuous service as Chair of the Board for a total period of five years.

(b) The Young Alumna Trustee shall serve a three-year term.

(c) The President of the Alumnae Association shall serve as a Trustee during her term of office.

(d) One Alumnae Trustee shall be elected each year to serve for a period of five years.

(e) Notwithstanding the limitation of two consecutive terms in paragraph (a), the Vice Chair may be re-elected as a Trustee to serve an additional year on the Board to permit continuous service as Vice Chair at the request of the Chair of the Board and upon re-election as Vice Chair by the Board on the recommendation of the Nominating & Governance Committee, provided that the election of a person under this provision can occur no more than twice for a maximum two years of service under this provision.

Election

Section 9: The election of Trustees may be held at any regular or special meeting, provided that written notice of such election, including the names of nominees, has been made at least three days prior to the meeting. Nominations shall be made by the Nominating & Governance Committee.

Responsibilities

Section 10: If any Trustee fails to attend two consecutive meetings of the Board without sending an adequate reason for his or her absence, it shall be considered that he or she has resigned from the Board. Adequacy of excuses shall be determined by the Chair of the Board of Trustees in consultation with the Nominating & Governance Committee, as appropriate.

Resignation or Removal

Section 11: A Trustee may resign by delivering his or her written (or electronic) resignation to the Chair of the Board of Trustees, the President or the Secretary of the College, such resignation to be effective upon receipt or at such time as may be specified therein. A Trustee may be removed by vote of three-fourths of the Trustees present at any meeting of the Board, provided that notice of the proposed action has been given in the

call to the meeting and the Trustee has independently been given reasonable notice and an opportunity to be heard.

Trustee Fellows *Section 12:* Upon retirement or resignation from the Board, Trustees shall be designated Mount Holyoke Trustee Fellows.

Article III **Meetings**

Regular Meetings *Section 13:* The Trustees shall hold at least three regular meetings each year. One shall be in the autumn, one in the winter and one in the spring, on such date and at such time as is stated in the notice of the meeting. Any and all business may be transacted at regular meetings.

Special Meetings *Section 14:* Special meetings may be held at any time and at any place upon the call of the Chair of the Board of Trustees or the Executive Committee, or upon the written application of three members of the Board. The notice of any special meeting shall state the items of business for which the meeting is held and no business shall be done except that stated in the notice.

Notice of Meetings *Section 15:* A written, printed or electronic notice of every regular meeting of the Board of Trustees shall be given by the Secretary of the College to each Trustee at least seven days before the meeting. In the case of a special meeting, three days' notice shall suffice, unless the Chair of the Board or the President determines that circumstances warrant shorter notice, which in no event shall be less than twenty-four hours. Notice may also be given by the President, the Chair of the Board of Trustees or any two Trustees. Any trustee who attends a meeting shall be deemed to have received adequate notice of such meeting.

Presence Through Communications Equipment *Section 16:* Members of the Board of Trustees may participate in a meeting of the Board by means of a telephone or video conference or similar communications equipment provided that all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting. The same procedure may be followed for committee meetings.

Quorum; Voting *Section 17:* A majority of the Trustees then in office must be present at a meeting in order to constitute a quorum for the transaction of business. A majority of those present, although less than a quorum, shall have the power to adjourn the meeting from time to time, and such meeting may be held as adjourned without further notice.

Each Trustee shall have one vote. Except as otherwise specifically required by law, the articles of organization or these bylaws, a majority vote of the Trustees present in person or duly represented shall be sufficient to authorize any action of the College provided a quorum is present.

Action by Written *Section 18.* Except as specifically required in these bylaws, any action

Consent required or permitted to be taken at any meeting of the Trustees or of any committee may be taken without a meeting if all Trustees or committee members, as the case may be, entitled to vote on the matter consent to the action in writing and the written consents are filed with the records of the meetings of the Trustees or committee, as the case may be. Electronic mail, for the purposes of this bylaw, satisfies the requirement of in writing. Such consents shall be treated for all purposes as a vote at a meeting.

Article IV **Structure of the Board of Trustees**

Officers and Committees *Section 19:* The officers of the Board of Trustees shall be a Chair and Vice Chair. The standing committees which shall be chosen from the Trustees shall be: 1) an Executive Committee; 2) a Finance Committee; 3) a Nominating & Governance Committee; 4) an Education Committee; 5) a Student Affairs Committee; 6) a Conference Committee; 7) an Advancement Committee; 8) an Enrollment Committee; 9) an Audit Committee; and 10) an Institutional Risk Committee. The Investment Committee is a standing committee which shall include Trustee members and may include members who are not Trustees as provided in Section 28.

Other Officers *Section 20:* The Board may appoint such additional officers as it deems necessary.

Special Committees *Section 21:* The Board or the Chair of the Board may appoint special committees in such manner and at such times as they deem appropriate. Special Committees may include members who are not current Trustees.

Quorum and Call for Meetings *Section 22:* Except as otherwise expressly provided in these bylaws, a majority of the members of any of the foregoing committees must be present at the meeting in order to constitute a quorum for the transaction of business. Meetings of any committee shall be called by the chair of the Committee, the Chair of the Board of Trustees, or the President of the College or by the Secretary of the College whenever requested to do so by any of the preceding individuals.

Elections of Board Officers and Committees *Section 23:* The Chair and Vice Chair of the Board will be elected by the Board on the recommendation of the Nominating & Governance Committee. The membership and the chair or co-chairs of each committee shall be designated annually by the Chair of the Board, reviewed and recommended for approval by the Nominating & Governance Committee and approved annually at a regular or special meeting of the Board. The President shall be an *ex officio* voting member of each committee.

Chair of the Board *Section 24:* The Chair of the Board of Trustees shall preside at the meetings of the Board, shall exercise general oversight of its activities and may on appropriate occasions represent and speak for the Board. The Chair shall counsel with the President of the College as circumstances may require and shall execute other duties which ordinarily pertain to the office of the Chair. The Chair of the Board shall chair the Executive Committee

and shall be a voting member *ex officio* of all committees of the Board.

Vice Chair

Section 25: The Vice Chair of the Board of Trustees, in the absence of the Chair of the Board of Trustees, shall perform all the duties of the Chair, unless the Board of Trustees shall otherwise provide.

Article V

Committees

Executive Committee

Section 26: The Executive Committee shall consist of not fewer than six Trustees. In addition, the President and the Chair of the Board, so long as each shall hold such office, shall each be a voting member of the Executive Committee and in the case of the President shall be an *ex officio* voting member. The Executive Committee shall, in the intervals between meetings of the Board, have responsibility over the general management of the College to the extent permitted by law and the articles of organization of the College, including, without limitation, the power to fill any vacancy in the Executive Committee, the faculty, the administration or the officers of the College except for vacancies in the position of President. Notwithstanding the foregoing sentence, the Executive Committee may not amend the bylaws or remove the President or any Trustee. The Executive Committee shall make a report of all actions taken by it on behalf of the Board as promptly as possible following the taking of such actions. The Executive Committee shall recommend to the Board candidates for honorary degrees. The Executive Committee has final authority to set salaries of senior staff.

Finance Committee

Section 27: The Finance Committee shall have general oversight of the finances of the College except for the funds and investments subject to the supervision of the Investment Committee. The Finance Committee shall be responsible, in consultation with the President and the Vice President for Finance and Administration and Treasurer, for making recommendations to the Board with respect to the College's overall financial condition, including recommending the annual operating and capital budgets, annual student charges, endowment spending policy, and any debt issuance. The Finance Committee will review and recommend to the Board the approval of contractual commitments exceeding \$1,000,000, and any real estate purchases or sales. All new banking relationships must be approved by the Finance Committee. The Chair, and the Vice Chair if there is one and if a Trustee, of the Investment Committee shall be members of the Finance Committee.

Investment Committee

Section 28: The Investment Committee shall consist of up to thirteen (13) members selected by the Chair of the Investment Committee in consultation with the Nominating & Governance Committee and approved by the Board. In addition to the Chair who shall be a Trustee elected by the Trustees, one of the other members must be a Trustee elected by the Trustees. All other members of the Investment Committee, including the Vice-Chair, if there is one, may or may not be Trustees. In addition, the Chair of the Finance

Committee shall be an *ex officio* member of the Investment Committee and the Vice President for Finance and Administration and Treasurer shall be a non-voting member of the Investment Committee. Each member of the Investment Committee shall serve an initial term of five years and at the conclusion of such initial five-year term may be re-elected to serve one additional term not to exceed five-years. Members who have served on the Investment Committee for two consecutive five-year terms shall be ineligible for re-election for a period of one year following their second five-year term. Four members of the Committee plus the Chair shall represent a quorum for the transaction of business.

The Investment Committee shall have supervision over the investment and reinvestment of the funds of the College (other than cash used for the day to day operations of the College), including, without limitation, endowment assets, and shall have the authority to approve or to disapprove investments, and to retain such investment managers, consultants and advisors as it deems necessary to assist it in the proper discharge of its duties. The Investment Committee is authorized to appoint subcommittees, which will serve in an advisory capacity to the Investment Committee.

The Chair of the Investment Committee shall report (i) regularly to the Finance Committee and the Board of Trustees on the endowment assets and (ii) at least annually to the Finance Committee and the Board of Trustees on the policies and practices of the Investment Committee.

**Nominating &
Governance
Committee**

Section 29: The Nominating & Governance Committee shall nominate the Term Trustees and review and recommend for approval the Alumnae Trustees. The Nominating & Governance Committee shall develop and oversee a program for the orientation of Trustees. It shall also nominate the officers of the Board and review and recommend committee membership for approval by the Board, including Chair and Vice-Chair designations, except the Nominating & Governance Committee and except members *ex officio*.

The Committee will be responsible for assessing the composition of the Board, the evaluation of the President of the College and occasional self-assessments of the Board, all in accordance with guidelines adopted by the Board.

The Committee will be responsible for periodic review of the bylaws and for recommending bylaw amendments to the Board.

The Chair of the Finance Committee shall be a member *ex officio* of the Nominating & Governance Committee for the purposes of setting the compensation of the President and reviewing the compensation of the senior officers of the College. When undertaking these responsibilities, this group serves as the Board's compensation/evaluation committee.

Education Committee

Section 30: The Education Committee shall have general supervision over all matters pertaining to the educational activities and

policies of the College, and during the periods between meetings of the Board of Trustees shall represent the Board in dealing with such educational matters as may arise. It shall receive and examine all reports submitted to it with respect to the curriculum, the departments of instruction, and an annual review of academic salaries. It shall receive and examine all recommendations submitted to it with respect to appointments or promotions to the rank of professor or associate professor, including administrative officers, and appointments or promotions which involve the right of tenure of the appointee.

In general, initiation of educational policy shall rest with the Faculty; but whether initiated by the Faculty or by the Board of Trustees, changes of a major nature in the academic functioning of the College shall require consultation between the Faculty and the Trustees, unless there be agreement between the two bodies.

**Student Affairs
Committee**

Section 31: The Student Affairs Committee shall have general oversight of the College's student related policies, procedures, programs and practices with the goal of ensuring that they contribute to student persistence, well-being and success. The Committee must also ensure that the College is in appropriate compliance with all governmental regulations related to student life.

In carrying out its function, the Committee shall consult with the appropriate officers of the College, faculty committees and student committees, as circumstances require.

**Conference
Committee**

Section 32: The Conference Committee shall meet with a similar committee appointed by the Faculty at least once each year. The two when so meeting shall constitute the Joint Conference Committee. It shall be the duty of the Conference Committee, as well as of the Joint Conference Committee, to promote mutual understanding and a spirit of cooperation between the Faculty and the Board of Trustees, and to that end to consider any question of an educational character, or any other question affecting the general welfare and working environment of the College, that the Trustees or the Faculty may bring before said committee. The conditions under which the Faculty may present such questions to the Trustee Conference Committee or to the Joint Conference Committee for discussion and recommendations to the Board, and the procedure therefore, shall be fixed by faculty legislation and shall be subject to the approval of the Board.

**Advancement
Committee**

Section 33: The Advancement Committee shall have general supervision over all matters relating to the fund-raising activities of the College. It shall be responsible for promoting current and deferred gifts for endowment and other capital purposes as well as increasing the income of the College through annual giving.

**College Enrollment
Committee**

Section 34: The Enrollment Committee shall have general supervision over all matters pertaining to the enrollment, marketing, communications, and public relations activities of the College.

Audit Committee

Section 35: The Audit Committee, consisting of no fewer than five members, one of whom is a member of the Finance Committee, shall recommend auditors to the Board and shall receive their report. Upon the recommendation of the Audit Committee, the Board of Trustees shall appoint annually independent certified public accountants to perform an audit of all the financial records of the College. Such accountants' examination shall be made in accordance with generally accepted auditing standards, and their report to the Board of Trustees shall include their opinion or certificate concerning the financial record and statements of the College.

The Audit Committee will be notified of the decision on the part of the administration not to defend and indemnify any employee, volunteer, student or other party against whom a legal claim is made as a result of the individuals work or service to the institution, as outlined in Section 54. Such notification may be done at its regular meeting or at a special meeting at the discretion of the Committee Chair.

Institutional Risk Committee

Section 36: The Institutional Risk Committee shall have general oversight of matters pertaining to risk management and compliance. The major risk categories include strategic, financial, operational, compliance, and reputational. The Committee shall review and oversee any matters that may present a risk to the College as determined by the Board. The Committee shall consult with senior management regarding identification, analysis and mitigation of risks that could affect the College's ability to carry out its mission and objectives. The Committee shall monitor changes to the risk environment, mitigation of previously identified risks, communication of risk information and compliance with legal obligations and institutional policies. The Committee shall assist the Board and the Audit Committee, and other Committees as may be appropriate, in overseeing the risk management activities of the College including risk assessment, insurance and claims. The Committee shall, among other things and without limitation, review the College's policy on policies, code of conduct, conflict of interest policies, and guidelines and policies that govern the process for assessing and managing institutional risk. The Committee in consultation with other Board committees will ensure that there is suitable oversight on policies with respect to personnel, student activities and behavior, information technology security and risk, crisis management, research compliance, privacy and financial management.

Article VI

President of the College

Relation to Trustees

Section 37: The President of the College shall be both the leader of educational policy and the chief executive officer of the College and shall exercise such leadership and supervision of its administrative officers, faculty, agents, and employees as will promote the efficiency of each department and of the College as a whole. The President shall be elected by the Board of Trustees, shall hold office at the pleasure of the Board, and shall be responsible only to the Board. The President shall be a voting member *ex officio* of all committees of the Board of Trustees and voting

member *ex officio* of the Board of Trustees and of all committees of the Faculty, except the Faculty Conference Committee and the Faculty Appeals Committee elected by the Faculty in accordance with Board policy. An Acting President or Interim President shall have the rights, duties, obligations, and responsibilities of the President.

Relation to Faculty

Section 38: The President shall also be the chief executive officer of the faculty. The President shall report to the Faculty pertinent action taken by the Board and shall keep the Board informed of the more important proceedings of Faculty meetings.

Promotions and Appointments

Section 39: The President shall recommend to the Board of Trustees through the Education Committee all promotions and appointments of members of the Faculty, excluding instructors, assistant professors, and other faculty on term appointments; the President shall also recommend all appointments which involve the right of tenure, and the designation of chairs of departments for a specific term of years. Before recommending appointments and reappointments of members of the faculty, the President shall consult with the Faculty Advisory Committee on Appointments, Reappointments, and Promotions.

Authority and Duties

Section 40: The President shall direct the Vice President for Finance and Administration and Treasurer in the preparation of the annual budget, and all diplomas of those receiving degrees from the College shall bear the signature of the President. The President shall have the authority to enter into contracts for the College, and to delegate to all Officers of the College and their designees contracting authority in accordance with their responsibilities and duties. It shall be the President's duty to make a full report to the Trustees at the autumn meeting on the condition of the College during the preceding academic year and to present for their consideration such measures as the President may deem necessary or expedient for its welfare.

Article VII

Officers of the College

Officers of the College

Section 41: With the approval of the Board, the President may appoint those officers of the College as will in the President's judgment contribute to the effective functioning of the College. The officers of the College may include the Vice President for Finance and Administration and Treasurer, the Vice President for Academic Affairs and Dean of Faculty, the Vice President for Advancement, the Vice President for Student Affairs and Dean of the College, the Vice President for Enrollment, the Vice President for Marketing and Communications, and the Secretary of the College. The Vice President for Finance and Administration and Treasurer and the Secretary must be approved by the Board or if necessary or expedient, the Executive Committee, prior to assuming the responsibilities of those offices.

Vice President for Academic Affairs and Dean of Faculty

Section 42: The Vice President for Academic Affairs and Dean of Faculty shall be the second ranking officer of the College with regard to educational policy. Subject to the supervision of the President, the Vice President for

Academic Affairs and Dean of Faculty shall be concerned with administration of educational policies, regulations, and decisions made by the Faculty and its committees, and with such matters as may be delegated by the President. The Vice President for Academic Affairs and Dean of Faculty shall be, *ex officio*, a voting member of the Joint Conference Committee.

The Vice President for Academic Affairs and Dean of Faculty, subject to the supervision of the President, shall oversee the College's Career Development Center.

In the case of prolonged absence or incapacity of the President, or in the event of the death of the President, the Vice President for Academic Affairs and Dean of Faculty shall temporarily discharge the powers and duties of the President until such time as the Board of Trustees shall take action in the matter.

**Vice President for
Finance and
Administration and
Treasurer**

Section 43: Subject to the provisions below, and subject to the supervision of the President, the Vice President for Finance and Administration and Treasurer shall be the chief financial officer of the College. The Vice President for Finance and Administration and Treasurer shall report to the Finance Committee of the Board of Trustees on a regular basis and upon request.

The Vice President for Finance and Administration and Treasurer together with the Investment Committee shall be responsible for the investment and management of all assets and funds of the College, including cash, securities, and investment real estate, and shall be responsible for the collection of all receipts, rentals, dividends, interest, or other moneys due to the College. The Vice President for Finance and Administration and Treasurer shall be responsible for the deposit of the same in the name of the College in banks or trust companies approved by the Finance Committee.

The Vice President for Finance and Administration and Treasurer shall have the authority to draw checks against deposits standing in the name of the College, and to sign, seal with the seal of the College, acknowledge, and deliver for and on behalf of the College all instruments relating to College funds.

The Vice President for Finance and Administration and Treasurer shall have the authority to compromise and settle for and on behalf of the College all questions relating to gifts to the College testamentary and *inter vivos*, and to execute, seal, and deliver for and on behalf of the College conditional gift agreements.

Contracts for the purchase, conveyance or transfer of real estate; deeds; mortgages; releases; discharges; assignments; leases and all other

instruments relating to real estate shall be valid to bind the College if signed for and on behalf of the College by the President, Vice President for Finance and Administration and Treasurer, or the Associate Treasurer.

The Vice President for Finance and Administration and Treasurer shall be responsible for the preparation of such financial or investment reports as the President, the Finance Committee, the Investment Committee or the Board of Trustees may require. In discharging his or her duties, the Vice President for Finance and Administration and Treasurer may rely upon the advice of the certified public accountants appointed under Section 35, the investment advisors retained under Section 28, and other professional advisors.

The Vice President for Finance and Administration and Treasurer shall have such other functions, powers, and authority as the Trustees, the Finance Committee, the Investment Committee or the President may from time to time determine.

The Vice President for Finance and Administration and Treasurer shall be responsible to the President for the business functions and operations of the College and for the planning and execution of its capital facilities projects.

Vice President for Advancement

Section 44: The Vice President for Advancement, subject to the supervision of the President, is responsible for all fund-raising efforts of the College and oversees its Advancement Office.

Vice President for Enrollment

Section 45: The Vice President for Enrollment, subject to the supervision of the President, is the chief strategist for student recruitment and market positioning and shall oversee the College's admission, student financial services, registrar, and Frances Perkins offices.

Vice President for Marketing and Communications

Section 46: The Vice President for Marketing and Communications, subject to the supervision of the President, is responsible for developing and implementing strategies to increase the College's visibility worldwide while also strengthening its academic reputation and engaging both alumnae and outside donors; and shall provide leadership for the College's centralized marketing and communications team to ensure that messaging and Web policies support the College's overall mission and objectives.

Vice President for Student Affairs and Dean of the College

Section 47: The Vice President for Student Affairs and Dean of the College is responsible to the President for all student services, including academic advising, residential life, student activities, health services, and other student services.

Secretary of the College

Section 48: The Secretary of the College, subject to the supervision of the President, shall make and keep the records and minutes of all meetings of the Board of Trustees, shall prepare and send out all notices of meetings and other notices as directed by the Board or the President, and shall perform all other duties incident to the office or delegated by the Board or the President. The Secretary of the College shall perform the usual duties

of a corporate secretary, shall impress the corporate seal upon the documents requiring the seal, and shall attest to them when necessary.

The Secretary shall be a resident of Massachusetts. The President can approve an Acting Secretary who shall be empowered to attest in the absence of the Secretary.

Article VIII

The Faculty

Definition

Section 49: The Faculty of the College shall consist of the President, the Dean of Faculty, all who bear the academic titles of Professor, Associate Professor, Assistant Professor, Instructor, Senior Lecturer, and Lecturer.

Meetings, Rules, and Committees

Section 50: The Faculty shall hold such meetings during the College sessions as they may determine and shall keep a record of their proceedings. Subject to the reserve power of control of the Board of Trustees, they shall make such rules of procedure and provide for and constitute such committees as may be required, except as provided in Section 32.

Grant of Power

Section 51: Subject to the reserve power of control of the Board of Trustees, the Faculty shall prescribe requirements for admission, courses of study, conditions of graduation, the nature of degrees to be conferred, and regulations for the conduct of the educational work of the College. They shall recommend to the Board of Trustees candidates for degrees in course and may recommend candidates for honorary degrees.

Subject to Trustee Control

Section 52: No exercise of the powers herein conferred on the Faculty, which in the judgment of the President of the College involves a major issue in the educational policy of the College, shall take effect without the concurrence of the President of the College and the approval of the Board of Trustees. No exercise of the powers herein conferred on the Faculty and students, which in the judgment of the President of the College involves a major issue in the non-academic functioning of the College, shall take effect without the concurrence of the President of the College and the approval of the Board of Trustees.

Article IX

Nondiscrimination

Nondiscrimination Policies

Section 53: The College does not discriminate in its educational policies on the bases of race, color, religion, national or ethnic origin, sexual orientation, age, handicap or disability, or veteran/uniformed services status. The College does not discriminate in its employment policies on the bases of race, color, religion, national or ethnic origin, sex, sexual orientation, age, handicap or disability, or veteran/uniformed services status.

Article X

Indemnification and Personal Liability

Indemnification

Section 54: The Board of Trustees shall, to the extent legally permissible and only to the extent that the status of the College as an organization exempt under Section 501 (c) (3) of the Internal Revenue Code is not affected thereby, indemnify each of its Trustees and officers (including persons who serve at its request as Trustees or officers of another organization in which it has an interest) against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and legal fees, reasonably incurred by him or her in connection with the defense or disposition of any action, suit, or other proceeding, whether civil, criminal, administrative or investigative, in which he or she may be involved or with which he or she may be threatened, while in office or thereafter, by reason of being or having been such a Trustee or officer, except with respect to any matter as to which such Trustee or officer shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that the action was in the best interests of the College; provided that as to any matter disposed of by a compromise payment by such Trustee or officer, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless such compromise shall be approved as in the best interests of the College, after notice that it involves such indemnification: (a) by a disinterested majority of the Trustees then in office; (b) by a majority of the disinterested Trustees then in office, provided that there has been obtained an opinion in writing of independent legal counsel selected by the disinterested Trustees to the effect that such Trustee or officer appears to have acted in good faith in the reasonable belief that the action was in the best interest of the College; or (c) if there are no disinterested Trustees, a written opinion obtained from independent legal counsel selected by the President to the effect that such Trustee or officer appears to have acted in good faith in the reasonable belief that the action was in the best interest of the College.

Expenses, including legal fees, reasonably incurred by any such Trustee or officer in connection with the defense or disposition of any such action, suit, or other proceeding may be paid from time to time by the College in advance of the final disposition thereof upon receipt of an undertaking by such Trustee or officer to repay the amounts so paid to the College if it is ultimately determined that indemnification is not authorized hereunder.

The College may purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee or agent of the College or who is or was serving at the request of the College as a member, director, trustee, officer, employee, fiduciary or other agent of a corporation, trust or other organization in which the College has an interest, or with respect to any employee benefit plan, against any liability asserted against or incurred by such person in any such capacity or arising out of such person's status as such, whether or not the College would have the power to indemnify or advance expenses to such person against such liability.

The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any Trustee or officer may be entitled. Nothing contained herein shall affect any rights to indemnification to which

College personnel other than Trustees or officers may be entitled by contract or otherwise under law.

As used in this Section 54, the terms "Trustees" and "officers" shall include their respective heirs, executors and administrators and the indemnification provided in this Section 54 shall benefit such individuals, and a "disinterested" Trustee is one against whom the proceeding in question or another proceeding on the same or similar grounds, is not then and had not been pending or threatened.

The College may, at its discretion, to the extent legally permissible and only to the extent that the status of the College as an organization exempt under Section 501 (c) (3) of the Internal Revenue Code is not affected thereby, indemnify any past, present, and future employee, member of the faculty, student teacher, teaching assistant, uncompensated volunteer worker, member of a committee of the College, representative to an education association of which the College is a member, or student of the College while serving in a supervised internship program in satisfaction of course requirements or while acting at the direction of or on behalf of the College ("employees, volunteers and students") against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and legal fees, reasonably incurred by him or her in connection with the defense or disposition of any action, suit, or other proceeding, whether civil or criminal, in which he or she may be involved or with which he or she may be threatened, while in office or thereafter, by reason of being or having been such an employee, volunteer or student. The authority to defend and indemnify employees, volunteers and students is delegated to the President of the College and the Vice President for Finance and Administration and Treasurer. In the event that there is a determination that the College should not defend or indemnify an employee, volunteer or student in a particular situation, the Audit Committee will be notified, prior to a final decision, at their next regular meeting or a special meeting held at the discretion of the Audit Committee Chair. Nothing contained herein shall affect any rights to defense or indemnification to which any party may be entitled by contract or otherwise under law.

Personal Liability

Section 55: The members, Trustees and officers of the College shall not be personally liable for any debt, liability or obligation of the corporation. All persons, corporations or other entities extending credit to, contracting with or having any claim against the College may look only to the funds and property of the College for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the College.

Article XI

Bylaw Amendments

Changes in Bylaws

Section 56: These bylaws may be amended, altered, or repealed at any meeting of the Board of Trustees by the affirmative vote of at least a majority of the Trustees then holding office, provided that the notice of any such meeting shall have set forth the substance of the proposed amendment, alteration, or repeal.

