

**BYLAWS OF THE TRUSTEES OF
RANDOLPH-MACON WOMAN'S
COLLEGE**

**A VIRGINIA NONSTOCK
CORPORATION**

AS REVISED MAY 7, 2005

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ARTICLE I TRUSTEES

Section 1. Authority and Duties of Trustees.

The trustees shall have the authority and duty to manage the property and business of the corporation and shall have the authority and duty to do all things necessary or convenient to carry out the business and purpose of the corporation, as stated in the Articles of Incorporation.

Section 2. Number and Qualifications.

The Board of Trustees shall consist of no fewer than twenty-one and no more than thirty-one persons. No person younger than eighteen years shall be eligible for election to the Board of Trustees.

Section 3. Election, Appointment and Terms; Removal; Vacancies.

- a. Election and Terms. Except as provided below with respect to the President of the Alumnae Association, new members of the Board of Trustees shall be elected by a majority of the trustees then in office at any regular meeting of the Board. Trustees shall serve for a term of five years, except as may be otherwise provided in these bylaws. A trustee who has served two full five-year terms in succession shall not be eligible for reelection to the Board until one year from the end of the second term shall have elapsed.
- b. Appointment of the President of the Alumnae Association. The President of the Alumnae Association, upon her election to that office, shall become a member of the Board of Trustees for such time as she shall continue to serve as President of the Alumnae Association.
- c. Removal. All trustees serve at the pleasure of the Board. Any trustee, including honorary and *emerita/us*, may be removed from office by such affirmative vote as would suffice for his or her election.
- d. Vacancies. Any vacancy on the Board of Trustees may be filled at any regular meeting of the Board by a majority of the trustees then in office. A trustee elected to fill an unexpired term on the Board shall be eligible at the end of that term for reelection to two full five-year terms in the same manner as new trustees.

Section 4. Compensation.

Trustees shall not be compensated for their service but may be reimbursed for any expenses incurred in the performance of their duties.

Section 5. Representatives to the Board.

The Board of Trustees may create one or more categories of representatives to the Board. These representatives shall have the privilege of attending and participating in regular meetings of the Board, subject to being excluded if the President of the Board in his or her discretion so decides, but will have no vote nor be counted as members of the Board for any purpose. They shall further have the privilege of attending and participating with vote in meetings of the committees to which they have been assigned but shall not be counted as members for the purpose of establishing a quorum.

The following shall fall within the foregoing provisions:

- a. Alumnae Representatives. The Alumnae Association of Randolph-Macon Woman's College, Incorporated shall have the right to elect two representatives to the Board, on such terms as the Alumnae Association may decide.
- b. Faculty Representative. The faculty of the College who are eligible to vote at meetings of the faculty shall have the right to elect one representative to the Board, upon such terms and conditions as agreed upon by the faculty.
- c. Student Representative. The President of the Student Government shall serve as the student representative to the Board during her term of office.
- d. United Methodist Church Representative. The Bishop of the Virginia Annual Conference or his or her designee may serve as the United Methodist Church representative to the Board.
- e. Family Advisory Council Representative. The Membership Committee may nominate a parent of a currently enrolled student to serve as the Family Advisory Council representative to the Board.

Section 6. Trustees *Emeritae/i* and Honorary Trustees.

- a. *Emeritae/i*. A former trustee who served for a minimum of ten years may, upon recommendation of the Membership Committee, be elected by a majority of the trustees present and voting, as a trustee *emerita/us*, such election to take place following termination of his or her active trusteeship. Trustees *emeritae/i* shall be entitled to receive notices of all meetings of the Board, to attend and speak at all such meetings but shall not have voting powers. A trustee *emerita/us* shall not be counted as a member of the Board of Trustees for any purpose.
- b. Honorary. A former trustee, as well as others, may be nominated and elected as an honorary trustee. Honorary trustees shall be entitled to receive notices of all meetings of the Board, to attend and speak at all such meetings, but shall not have voting powers. An honorary trustee shall not be counted as a member of the Board of Trustees for any purpose.

Section 7. General Standards of Conduct; Conflicts of Interest; and Disclosure.

- a. Standards of Conduct. A trustee shall discharge his or her duties in accordance with his or her good faith judgment of the best interests of Randolph-Macon Woman's College and in accordance with the requirements of Virginia law. Trustees shall not engage in any conduct or transaction that would interfere with their ability to act freely in the best interests of the College.
- b. Conflicts of Interest. A trustee shall be considered to have a conflict of interest if such trustee:
 - (1) has existing or potential financial or other interest which impairs or might reasonably appear to impair such member's independent, unbiased judgment in the discharge of responsibilities to the College, or
 - (2) is aware that a member of the trustee's family (which for purposes of this paragraph shall be a spouse, parents, siblings, children, and any other relative if the latter resides in the same household as the trustee), or any organization in which such trustee (or member of his or her family) is an officer, director, employee, member, partner, trustee, or controlling stockholder has such existing or potential financial or other interest.

- c. Disclosure. Trustees shall disclose to the Board any potential conflict of interest at the earliest possible time and shall be disqualified from voting on any matter which presents a conflict. They shall be governed by the standards for trustee conflicts of interest imposed by Virginia law. The minutes of such meeting shall reflect that a disclosure was made and that the trustee having a conflict of interest abstained from voting. Any trustee who is uncertain whether there is a conflict of interest in any matter may request the Board or committee to determine whether a conflict of interest exists, and the Board or committee shall resolve the question by majority vote. Each trustee shall annually complete and sign a disclosure form.

ARTICLE II
OFFICERS OF THE BOARD

Section 1. Officers.

The officers of the Board, who become officers of the Corporation by virtue of their election as officers of the Board, are: President of the Board, Vice President of the Board, Treasurer of the Board, and Secretary of the Board. The Board of Trustees may elect a President-Elect of the Board as it deems necessary. The President and Vice President of the Board must be trustees, but no other officer need be a member of the Board of Trustees.

Section 2. Election; Terms; and Removal.

- a. Election. The Board of Trustees shall elect the officers of the Board at each annual meeting from a slate prepared by the Membership Committee or from nominations from the floor.
- b. Terms. The officers shall serve for one year or until their successors shall have been elected. The President and the Vice President of the Board may serve for a maximum of five consecutive years. If such consecutive years extend beyond the five-year term for which the President is elected as a trustee, the term as a trustee shall extend to permit service as President of the Board for up to two additional years. Such extension of a trustee term, however, shall not act to increase beyond thirty-one the maximum number of trustees. The President may be elected for up to eighteen months prior to the commencement of his or her term, and during such period will hold the office of President-Elect. The Secretary and Treasurer of the Board may serve an unlimited number of one-year terms.
- c. Removal. Officers may be subject to removal by affirmative vote of a majority of the entire membership of the Board of Trustees, without prejudice to any contract rights such officer may have against the College.

Section 3. Vacancies.

A vacancy may be filled upon nominations from the floor, at any regular or special meeting by majority vote of the Board.

Section 4. Duties.

- a. President of the Board. The President of the Board shall preside at all meetings of the Board of Trustees, with vote on all questions; shall appoint all committee members and chairs, with the exception of the chair of the Executive Committee, in consultation with the Chair of the committee on Trusteeship; shall be an *ex officio* member of all standing committees and shall have such other powers and duties as the Board may prescribe. The President of the Board shall serve as the President of the Corporation and shall, along with the President of the College, sign all diplomas.
- b. Vice President of the Board. The Vice President of the Board shall perform the duties of the office of President of the Board in the absence of the President and shall have such other powers and duties as the Board from time to time shall prescribe. The Vice President of the Board shall serve as Vice President of the Corporation.
- c. Secretary of the Board. The Secretary of the Board shall serve as Secretary of the Corporation. The Secretary shall give proper notice of all meetings of the Board of Trustees and shall keep a record of the appointment of all committees of the Board of Trustees; shall keep or cause to be kept the minutes of each meeting of the Board and the Executive Committee; and shall be the custodian of the minutes, records, disclosure forms, and all documents committed to the Secretary's care. The Secretary shall attest all documents and instruments which are properly authorized by the Board, shall keep and affix the Seal of the Corporation, and in general shall perform all duties incident to the office and such other duties as may be assigned by the Board of Trustees.
- d. Treasurer of the Board. The Treasurer of the Board shall also be the Treasurer of the Corporation. The Treasurer has the duty to keep or cause to be kept full and accurate accounts of receipts, disbursements, and funds of every kind, by such accounting system as the trustees may direct and shall keep a record of all appointments of members of the administrative and teaching staffs. The Treasurer shall make reports to the Board of Trustees

and the Finance Committee concerning the financial condition of the College at such times and in such forms as the Board or its committees may require.

Section 5. Bonds.

All officers of the Corporation having custody of or responsibility for funds or securities shall be covered by fidelity bonds issued by corporate sureties and in such amounts as shall be fixed by the Finance Committee or the Board of Trustees as a whole. The bond premiums shall be paid by the Corporation.

ARTICLE III
THE PRESIDENT OF THE COLLEGE

Section 1. The President of the College shall be the Chief Executive Officer of the College and the official adviser to and executive agent of the Board of Trustees and its Executive Committee. He or she serves at the pleasure of the Board, and, as educational and administrative head of the College, shall exercise a general superintendence over all of the affairs of the institution, shall preside over all faculty meetings, and bring such matters to the attention of the Board as are appropriate to keep the Board informed to meet its policy-making responsibilities.

He or she shall have power, on behalf of the trustees, to perform all acts and execute all documents to make effective the actions of the Board or its Executive Committee. He or she shall be an *ex officio* member, without vote, of the Board and of all committees of the Board unless otherwise provided in these bylaws and shall be entitled to notice of all meetings but shall not be counted as a member of the Board or of its committees in determining a quorum.

Section 2. The President of the College shall recommend for action

- a. to the Board the creation of any new senior administrative positions; and
- b. to the Executive Committee proposed salary increases for all senior administrative officers.

Section 3. The President shall be responsible for the hiring, evaluation, and retention or termination of all administrative officers.

ARTICLE IV MEETINGS

Section 1. Regular Meetings.

There shall be three regular meetings of the Board of Trustees every fiscal year. The date and place of these meetings may be designated by the Board or by any two of the President of the Board, the President of the College, and the Secretary of the Board. The annual meeting of the Board shall be the last regular meeting of each fiscal year.

Section 2. Special Meetings.

Special meetings of the Board of Trustees may be held at the request of any two of the President of the Board, the President of the College, and the Secretary of the Board; or at the request of any five trustees.

Section 3. Notice of Meetings; Waiver of Notice.

- a. Notice. Written notice of meetings of the Board shall be sent by the Secretary to each trustee at least ten days before the meeting. Written notice of all special meetings shall contain the nature of the business to be considered, and no business shall be transacted at such meetings that does not relate to the purpose(s) stated.
- b. Waiver. Whenever notice is required by these bylaws, by the Articles of Incorporation, or by law, a written waiver of notice signed by the trustee, whether before or after the time stated therein, shall be deemed proper notice when executed. Attendance at any meeting by a trustee shall be deemed a waiver of notice of that meeting, unless the trustee objects in writing to lack of proper notice of that meeting.

Section 4. Quorum; Action of the Board; and Committees.

- a. Quorum. The presence of at least one-third of the number of trustees in office shall constitute a quorum for the transaction of business by the Board, unless otherwise provided by these bylaws or statute. Trustees may participate in regular or special meetings of the Board (and trustees and non-trustee committee members may participate in committee meetings) through

the use of any means of communication by which all participants may simultaneously hear each other during the meeting. A trustee (or a non-trustee committee member) participating in a meeting by this means is deemed to be present in person at the meeting.

- b. Actions of the Board. The acts of the trustees constituting a quorum of the Board shall be the acts of the Board.

Section 5. Action Without A Formal Meeting.

Any action required or permitted to be taken by the Board or by any committee thereof may be taken without a formal meeting. These informal meetings may be conducted in any way the trustees decide. A written consent setting forth the actions taken and signed by each appropriate member trustee shall be filed with the minutes of the proceedings as soon as practical. Action taken under this provision becomes effective when the last trustee, or in the case of a committee, the last trustee or voting non-trustee, signs and dates the consent, unless the consent specifies a different effective date.

ARTICLE V
EXECUTIVE COMMITTEE

Section 1 Composition.

The Executive Committee, all of whose members shall be trustees, shall include the President of the Board, the Vice President of the Board, and at least one member from each of the standing committees. Other members may be appointed by the President of the Board.

Section 2. Functions.

Between meetings of the Board of Trustees, the Executive Committee shall have general supervision of the administration and property of the College, except that unless specifically empowered by the Board of Trustees to do so, it may not take any action inconsistent with a prior act of the Board of Trustees, award degrees, alter bylaws, locate permanent buildings on tax-exempt property held for College purposes, remove or appoint the President of the College, or take any action which has been reserved to the Board.

The Executive Committee shall oversee the work of board committees; support the President of the College, assess his or her performance, and review annually the President's compensation and conditions of employment; and approve the annual salary increases for continuing senior administrative officers of the College in consultation with the President of the College.

Section 3. Minutes.

The minutes of the meetings of the Executive Committee shall be distributed promptly to each member of the Board of Trustees. At each regular meeting of the Board of Trustees, the proceedings and actions taken by the Executive Committee since the last regular meeting of the Board shall be reported to and ratified by the Board.

Section 4. Chair.

The chair of the Executive Committee shall be elected by the Board of Trustees at the same time as officers are elected.

ARTICLE VI
COMMITTEES OF THE BOARD OF TRUSTEES

Section 1. Establishment and Charge.

The Board shall establish such standing and ad hoc committees as it deems appropriate to the discharge of its responsibilities. Each shall have a written statement of purpose, role, and scope as approved by the Board, and such rules of procedure or policy guidelines that it or the Board, as appropriate, shall approve. Such statements shall be reviewed annually by each committee.

Section 2. Appointment.

The President of the Board, in consultation with the Chair of the Trusteeship Committee, shall propose the chairs, vice chairs, and members of all board committees, except the Executive Committee, for appointment by the Board of Trustees. All committee chairs, vice chairs, and a majority of committee members shall be trustees. All committee appointments are for a term of one year. The President of the Board of Trustees shall be an *ex officio* member of all standing committees. Each standing committee shall include at least three trustees. Except where otherwise provided in these bylaws, additional members, including non-trustees, may be appointed, given the power to vote and be counted in the establishment of a quorum.

Section 3. Presidential Search Committee.

When it is determined that a vacancy will occur in the office of President of the College, the Board of Trustees shall appoint a Presidential Search Committee to nominate candidates for that office.

ARTICLE VII
INDEMNIFICATION AND LIMITATION OF LIABILITY

Section 1. Indemnification.

The College shall indemnify each trustee, corporate officer, and administrative officer, and that person's heirs, executors and administrators, against all expenses reasonably and necessarily incurred by such person in the defense of any action or proceeding of any kind, by reason of that person's having been a trustee, corporate officer, or administrative officer of the College to the full extent permitted by the provisions of the Virginia Nonstock Corporation Act and any other applicable law.

Section 2. Limitation of Liability.

The liability of trustees, corporate officers and administrative officers is limited to the extent provided by the provisions of the Virginia Nonstock Corporation Act.

Section 3. Liability Insurance. If deemed necessary by the Board, the College may provide liability insurance coverage for trustees, corporate officers and administrative officers, in limits to be determined by the Board of Trustees. The College shall pay the premiums for any such coverage.

ARTICLE VIII
PROHIBITION OF DISCRIMINATION

In administering its affairs, the College does not discriminate on the basis of race, color, religion (Title VII), ethnic origin (Title VI), handicap (Section 504), sexual orientation, nor age in the administration of its educational policies, nor sex (Title IX) in its employment policies, and maintains such nondiscriminatory policy in all aspects of operation. Male students, though permitted to enroll as special students, are not admitted as degree candidates.

ARTICLE IX
FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of the month of July of each year and end on the last day of the month of June of each succeeding year.

ARTICLE X
REVIEW AND AMENDMENT OF BYLAWS

The Committee on Trusteeship shall have the responsibility for the periodic review of these bylaws and shall propose any necessary amendment(s) thereto to the entire Board at any regular meeting. The proposed amendment(s) shall be sent to the Board at least ten days prior to the meeting at which they are to be considered. The bylaws may be amended by a vote of two-thirds of the trustees present at such meeting.