



BYLAWS of the BOARD OF TRUSTEES

for

DILLARD UNIVERSITY

(AMENDED September 2023)

## BYLAWS

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## Article I

### The Board of Trustees

Section 1. Board Composition: All of the corporate powers of this corporation shall be vested in a Board of Trustees to consist of not less than eighteen (18) nor more than twenty-seven (27) members, one of whom shall be Ex-Officio Trustee and one of whom shall be the President of the University.

The rights, duties and powers of an Ex-Officio Trustee shall be the same as the Trustee, except for the manner of attaining membership and the term of office, as set forth herein.

The President of the Dillard National Alumni Association shall be the Ex-Officio Trustee for so long as he or she serves as President, provided that, should such President be a member of the Dillard University faculty, staff or administration, then the Vice President of the Dillard National Alumni Association shall be the Ex-Officio Trustee for as long as he or she serves as Vice President. Should both the President and Vice President of the Dillard National Alumni Association be members of the Dillard University faculty, staff or administration then the Ex – Officio Trustee shall be designated by the Executive Committee of the Dillard National Alumni Association from the members of the Association. Such designee shall not be a member of the Dillard University faculty, staff or administration, and shall serve as Ex-Officio Trustee for so long as the offices of both President and Vice President of the Dillard National Alumni Association shall be held by a member of the Dillard University faculty, staff or administration.

### Section 2. Election of Trustees

Trustees shall be elected for terms of three (3) years, and the terms of Trustees shall be staggered so that approximately the terms of one-third of the Trustees shall expire each year.

Except as provided in the remainder of this Article, any Trustee elected after September 1, 1998 whose fourth consecutive three-year term has expired shall not be eligible for re-election as a Trustee for one year following such expiration. This provision can be waived under the following circumstances:

- A. If a Trustee is an officer of the Board, then that Trustee, upon nomination by the Governance Committee and upon three-fourths (3/4) vote of the Trustees, may be elected to additional terms without waiting for the expiration of a year.
- B. If a project or program of great significance to the College is underway and the loss of a Trustee by reason of expiration of his or her third regular term would prejudice its completion, then that Trustee, upon nomination by the Governance Committee and upon three-fourths (3/4) vote of the Trustees, may be elected to additional terms without waiting.

Section 3. Removal of a Trustee: Any member of the Board of Trustees may be removed from office by the affirmative vote of the majority of the members of the Board of Trustees attending a duly called meeting at which a quorum is present upon the condition that the Board Member to be removed received ten (10) days prior written notice that his or her removal would be considered at said meeting.

Section 4. Trustees Emeriti: The Board of Trustees may elect emeritus Trustees for a term not to exceed three (3) years. An emeritus Trustee shall have no voting rights.

## Article II

### Authority and Responsibilities of the Board of Trustees

The Board of Trustees shall have and exercise those corporate powers prescribed by law. Its ultimate authority is affirmed through its general, academic, and financial policy-making functions and its responsibility for the corporation's financial health and welfare. The Board of Trustees shall exercise ultimate institutional authority as set forth in the Articles of Incorporation

and in these bylaws and in such other policy documents it deems to be appropriate. These bylaws and the other Board policy statements shall take precedence over all other institutional statements, documents, and policies.

The Board of Trustees shall have the authority to carry out all lawful functions that are permitted by these bylaws or by the Articles of Incorporation. This authority shall include but is not limited to these illustrative functions:

- A. Determine and periodically review the University's mission and purposes;
- B. Appoint the President, who shall be the University's Chief Executive Officer, and set appropriate terms of employment, including compensation;
- C. Support the President and assess his or her performance at least bi-annually;
- D. Review and approve changes in the University's academic programs and other major enterprises consistent with the University's mission, plans, and financial resources;
- E. Approve institutional policies bearing on faculty appointment, promotion, tenure, and dismissal as well as human resources and antidiscrimination policies for other categories or employees;
- F. Approve the annual budget and tuition and fees, regularly monitor the University's financial condition, and establish policy guidelines affecting all institutional assets, including investments and the physical plant;
- G. Contribute financially to the University's fundraising goals, participate actively in strategies to secure sources of support, and authorize University officers to accept gifts or bequests subject to Board policy guidelines;
- H. Authorize any debt financing and approve the securitization of loans;
- I. Authorize the construction of new buildings, capitalization of deferred maintenance backlogs, and major renovations of existing buildings;
- J. Authorize the purchase, sale, and management of land, buildings, or major equipment;
- K. Approve such policies that contribute to the best possible environment for students to learn and develop their abilities;
- L. Approve such policies that protect academic freedom and contribute to the best possible environment for the faculty to teach, pursue their scholarship, and perform public service;

- M. Approve all earned and honorary degrees through the faculty and President, as they shall recommend;
- N. Serve actively as advocates for the University in appropriate matters of public policy; and
- O. Periodically undertake assessments of the performance of the Board of Trustees.

### Article III

#### Meetings of Trustees

Section 1. Regular Meetings: The Board of Trustees shall hold three meetings in each year. Two regular board meetings shall be held between October 1<sup>st</sup> and December 15<sup>th</sup> and the other between March 1<sup>st</sup> and June 30<sup>th</sup>, the latter shall be the Annual Meeting. The third meeting shall be a board retreat to be held between January 5<sup>th</sup> and February 1<sup>st</sup>. A meeting of the board by conference call will be held in June to review and approve the budget for the upcoming year. The precise date for each meeting shall be fixed either by the Board of Trustees itself at the preceding meeting or by the Executive Committee, and thirty (30) days advance notice in writing of the date fixed for each regular meeting shall be given to each member of the Board.

Section 2. Special Meetings: Special meetings may be called by the Chair of the Board of Trustees in his/her discretion and shall be called on the written request of three (3) members, or such meetings may be called by the Board of Trustees itself or the Executive Committee. The call for a special meeting shall state the objective of the same, and no business shall be transacted at such meeting other than that specified in the call.

Section 3. Notice: Whenever any notice is required by these bylaws to be given, such notice may be given either by mail or by electronic correspondence (i.e. facsimile or e-mail) and

shall be deemed to be given on the day of mailing or sending electronic correspondence. Any notice may be waived in writing by the persons entitled thereto.

Section 4. Quorum: At all meetings of the Board of Trustees, whether regular or special, seven (7) members of the Board of Trustees shall constitute a quorum, but a lesser number may adjourn any meeting to another day. At all meetings of the Executive, Standing or Ad Hoc Committees of the Board of Trustees, a majority of the members of the Committee shall constitute a quorum.

Section 5. Meeting Requirements: All regular meetings shall be held in the city of New Orleans except as set by the Board of Trustees or by the Executive Committee. Every notice of meeting shall specify the place of the meeting and the hour at which it will begin. Meetings of the Board of Trustees, or any committee or sub-committee thereof, may be held by means of a telephone conference call, or similar communications equipment, provided that all persons participating in the meeting can hear and communicate with each other. In the event that a Trustee is unable to attend a meeting in person, he/she may participate virtually using video conferencing equipment that ensures the Trustee can contemporaneously hear and see other participants and vice versa.

Section 6. Voting by Proxy: Any Trustee absent from a meeting of the Board of Trustees and any committee thereof may be represented by any other Trustee who may cast the vote of the absent Trustee according to the written instructions, general or special, of the absent Trustee.

#### Article IV

##### Action Without Formal Meeting

Whenever by any provision of law, the affirmative vote of the Board of Trustees or any committee is required to authorize or constitute corporate action, the consent in writing to such

corporate action signed by not less than the required proportion of the Board of Trustees or committee that were required to vote on the particular question shall be sufficient for the purpose without necessity for a meeting of the Board of Trustees or committee.

## Article V

### Officers

The Board of Trustees shall elect biennially from its number a Chair, one or more Vice-Chair (s), a Secretary, a Treasurer, and one or more Assistant Secretaries or Treasurers. Assistant Secretaries and Assistant Treasurers shall be elected when deemed necessary or desirable by the Board of Trustees. Elections for Chair, Treasurer and any Assistant Treasurer shall occur in even years and elections for Vice Chair and Secretary and any Assistant Secretary shall occur in odd years. The Chair, Vice Chair, Secretary and Treasurer and Assistant Secretary and Assistant Treasurer may serve a maximum of three (3), two-year terms. All officers shall continue in office until their successors are elected or appointed, unless removed or suspended. The Board of Trustees and the Executive Committee may appoint, suspend and remove such other officers, managers, agents, employees and representatives as they shall deem necessary, who shall perform such duties, have such authority and receive such compensation as may from time to time be prescribed by the Board of Trustees or the Executive Committee. Such officers, managers, agents, employees and representatives shall hold office at the discretion of the Board of Trustees or the Executive Committee. In case any office shall become vacant through resignation, removal, disability or otherwise, the Board of Trustees or the Executive Committee may designate someone to perform the duties of such office until the successor shall be elected at a regular or special meeting of the Board of Trustees.



## Article VI

### Duties of Officers

Section 1. Chair: The Chair shall preside at all meetings of the Board; shall decide all questions and points of order as provided by parliamentary law; shall sign and execute all instruments in the name of the Board of Trustees and shall perform such other duties as the Board or the Executive Committee may from time to time prescribe.

Section 2. Vice-Chair: In the absence or disability of the Chair, the Vice-Chair, shall perform his or her duties; in the event of the absence or disability of the Chair and Vice-Chair, the Board of Trustees of the Executive Committee may elect a Chair pro-tempore.

Section 3. Secretary: The Secretary shall be the custodian of the archives of the Corporation and shall ascertain that a record is maintained of the proceedings at all meetings of the Board of Trustees and of the Executive Committee and of all matters of which a record shall be ordered by the Board of Trustees or the Executive Committee. The Secretary shall perform such other duties as are usually incident to this office or may be required by the Chairperson or the Board of Trustees or the Executive Committee.

Section 4. Assistant Secretary: When elected, at the discretion of the Board of Trustees, the Assistant Secretary shall have such powers and perform such duties as may be assigned to the Assistant Secretary by the Board of Trustees or by the Executive Committee or as may be delegated to the Assistant Secretary by the Secretary.

Section 5. Treasurer: The duties and responsibilities of the Treasurer shall be to act on behalf of the Board in making certain that the University keeps accounts necessary to the operation of the University, and shall perform such other duties as are usually incident to this office or as may be required by the Board of Trustees or Executive Committee.

Section 6. Assistant Treasurer: When elected, at the discretion of the Board of Trustees, the Assistant Treasurer shall have such powers and perform such duties as may be assigned to the Assistant Treasurer by the Board of Trustees or by the Executive Committee or as may be delegated to the Assistant Treasurer by the Treasurer.

Section 7. President: The Board of Trustees shall establish the procedure for the selection, evaluation and compensation of the President. The President is the Chief Executive Officer of the University and as such, shall report to the Board of Trustees, shall be responsible for, and shall have general supervision over the administration and implementation of the policies and affairs of the University, including academic affairs, fundraising, institutional development and athletics. The President shall have the authority to appoint and evaluate all members of the faculty and administration, with the exception of the internal auditor, whose appointment, performance evaluation and dismissal shall be the joint authority of the President and the Audit Committee of the Board of Trustees. The President shall have the authority to approve and execute all contracts, agreements, grants, and other binding legal instruments which are either: 1) expressly approved by resolution of the Board, or 2) usual, necessary and appropriate to the operation of the institution. The President may delegate the signature authority set forth in this resolution to the appropriate Dillard University Administrators.

## Article VII

### Executive Committee

Section 1. Membership: The Executive Committee shall consist of eight (8) members, composed of the Chair, Vice-Chair, President, Secretary, Treasurer and three (3) additional members selected by the affirmative majority vote of the Board of Trustees at its Annual Meeting for a term to expire at the next Annual Meeting. Any member of the Executive Committee may be

removed by the affirmative vote of a majority of the Board of Trustees and vacancies on the Executive Committee may be filled by a like vote of the Board of Trustees. The Chair of the Board of Trustees shall be Ex-Officio Chair of the Executive Committee. In the absence of the Chair, a temporary Chair may be designated by a majority vote of the members of the Executive Committee present at the meeting.

Section 2. Voting by Proxy: In the event of the absence of any member of the Executive Committee from any meeting, the absentee may designate one of the other Trustees to act in the absentee's place, and such Trustee designated shall upon joining the meeting be a member of the Executive Committee for such meeting with the same effect as if such member has been made a member of said Committee by the Board of Trustees in the first instance.

Section 3. Powers: The Executive Committee shall have and may exercise all or any of the powers of the Board of Trustees in intervals between meetings of the Board of Trustees, with the exception of the hiring and firing of the President of the University.

Section 4. Actions: When the Board of Trustees is not in session and an emergency meeting of the Board cannot be called, the Executive Committee shall possess and exercise all powers of the Board of Trustees in the oversight of the affairs of the College, except as specified herein. Unless specifically empowered by the Board of Trustees to do so, the Executive Committee may not take any action inconsistent with a prior act of the Board of Trustees, award degrees, alter By-Laws or Articles of Incorporation, 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 specifically reserved for the Board. All actions of the Executive Committee shall be reported to the Board of Trustees at its meeting next succeeding.

Section 5. Meetings: The Executive Committee may fix its own order of business and shall meet when as provided by such rules or by resolution of the Board of Trustees. Meetings of the Executive Committee may be held by means of a telephone conference call, or similar communications equipment, provided that all persons participating in the meeting can hear and communicate with each other.

## Article VIII

### Duties and Responsibilities of Standing Committees and Sub-Committees of the Board of Trustees

Section 1. Appointment of Committee Chairs, Vice Chairs and Members. The Chair of the Board of Trustees, with consultation of the President of the University, shall have the responsibility to appoint the Chairs, Vice Chairs and members of all board committees except the Executive Committee.

Section 2. Independent Audit Committee. The responsibilities of the Independent Audit Committee shall include:

- A. Setting standards and guidelines for selecting and evaluating auditing firms;
- B. Selecting and contracting with auditing firms;
- C. Adopting policies and requiring that the reporting responsibility of the external auditing firms shall be to the Audit Committee;
- D. Adopting policies and procedures to maintain the independence of auditing firms, including the following:
  1. Requirement that any auditing firm engaged by the University be rotated no less frequently than every seven (7) years and that no less than a full two-year auditing period lapse between the end of a period of engagement and any re-hiring of the auditing firm by the University;
  2. Prohibition on performance of non-auditing services by auditing firms engaged by the University as auditor; and

3. Disclosure of accounting policies and procedures.
- E. Meeting with the auditor, reviewing the annual audit and making recommendations to the full Board;
  - F. Developing and implementing conflict of interest policies;
  - G. Establishing procedures for receipt, retention, treatment and investigation of complaints regarding accounting, internal accounting controls or auditing matters;
  - H. Adopting and implementing policies regarding disclosure and internal controls. Disclosures include:
    1. Information on internal control mechanisms (structure and procedures for maintaining);
    2. Internal control and annual assessment of the effectiveness of internal control);
    3. Corrections to past financial statements;
    4. Material off-balance sheet transactions (adjustments); and
    5. Information on material changes in operations or financial situation; and
  - I. Hiring, dismissal and evaluation of the Internal Auditor. The Internal Auditor reports directly to the President and to the Audit Committee of the Board of Trustees, and the Audit Committee and the President have joint responsibility for and must concur in, the hiring, evaluation of the performance and dismissal of the Internal Auditor.

Section 2. Compensation Committee: It is the responsibility of the Compensation Committee to review and oversee periodic evaluation of the compensation policy and to recommend compensation for the Chief Executive Officer to the Board for approval.

Section 3. Governance and Nominating Committee: The Governance and Nominating Committee shall consist of minimum of six (6) members of the Board of Trustees and have the following duties and responsibilities:

- A. Presentation for nomination of prospective members of the Board of Trustees;
- B. Presentation of a slate of officers for election by full Board.

- C. Presentation of Trustees for Re-election annually.
- D. Periodic review of the University's governance, mission, by-laws, and articles of incorporation and;
- E. Self-evaluation of the Board of Trustees.

Section 4. Finance Committee: The Finance Committee shall have the following duties and responsibilities:

- A. Consult with the administration in the development of the annual capital and operating budgets;
- B. Recommend to the Board the annual capital and operating budgets;
- C. Review and recommend for approval the administration's long-range capital and financial plan;
- D. Review periodically the current year capital expenditure and operating results versus the budget forecast; and
- E. Review semi-annually the internal and external debt position of the University.

Section 5. Investment Sub-Committee of the Finance Committee: The Investment Sub-Committee shall have the following duties and responsibilities:

- A. Establish the policies and guidelines for the investment and reinvestment of all funds held; and
- B. Provide oversight of investment management, approval of allocations between asset classes, hiring and termination of managers and review of investment performance.

Section 6. Development Committee: The primary duties of the Development Committee shall include making policy recommendations and assisting the President in:

- A. Overseeing the operations of the Development Office with relation to special gifts annual giving, relationships with foundations, relationships with corporations, deferred gift and alumni and public relations;

- B. Identifying external source to support the University in achieving its margin of excellence; and
- C. Establishing policies to support an appropriate program of donor stewardship and the implementation of donor intent.

Section 7. Student Success Committee: The Student Success Committee shall be responsible for making policy recommendations in matters of recruitment, admissions, financial aid & scholarships, records & registration, student affairs, residential life, attrition, extra-curricular activities, student support services, behavioral health & wellness services and student development. The President of the Student Government Association shall be a member of the Committee.

Section 8. Education Committee: A faculty member elected by a majority vote of the Faculty Senate shall be a member of the Education Committee. The primary duties of the Education Committee shall include:

- A. Review and recommendation of policies to the Board of Trustees concerning education plans;
- B. Review and approve recommendation of tenure applications to the Board of Trustees; and
- C. Review and approve recommendation to the Board of Trustees policies regarding faculty appointments, recommendations for tenure and promotion, faculty recruitment and development, faculty research, faculty academic procedures and programs.

Section 9. Buildings and Grounds Committee: The primary duties and responsibilities of the Buildings and Grounds Committee shall include:

- A. Review and make recommendations to the Board for, and oversee the operation of, the University's buildings and grounds;
- B. Review and approve recommendations for updates to the facilities master plan to the Board;

- C. Review and approve plans for the citing, planning and construction of new buildings and the major renovation of existing buildings;
- D. Review and approve cost estimates for new construction and major renovation projects prior to their consideration by the Board;
- E. Approve architects to be invited to bid and selections of the winning bidder for each major building project;
- F. Review periodically the management and maintenance of existing campus buildings;
- G. Review and approve landscape plans; and
- H. Review and approve recommendations for acquisition and disposal of real property.

## Article IX

### Other Standing and Special Committees

Section 1. Other Standing and/or Special Committees shall be appointed by a majority vote of the Board of Trustees. The duties of such other Standing Committees and Special Committees shall be prescribed at the time of their appointment.

Section 2. Between meetings of the Board of Trustees, other Standing and/or Special Committees may be appointed by the Chair, from time to time, with the advice and consent of the Executive Committee, and subject to ratification by a majority vote of the Board of Trustees.

## Article X

### Attendance

Consistent Trustee attendance is critical to the successful operation of the University's business. Any Trustee who is absent for three (3) consecutive meetings of the Board of Directors, without good cause, shall be deemed to have resigned from the board. In the event that a member misses two (2) consecutive meetings, the Chair of the Governance Committee will contact such a member to discuss his/her attendance. If the Governance Chair does not believe that he/she can resolve the attendance issue, the Board Chair shall contact the absent Trustee. In the event that a



member misses a third consecutive meeting following his/her discussion with the Governance Chair and/or Board Chair, the member will be given the opportunity to resign or provide a response to the entire board. The member's response will be shared with the entire board at the next board meeting. At that meeting, the board will decide if the member had good cause to miss three consecutive meetings. If the board decides to terminate the membership, pursuant to Article I, Section 3, the member will be notified in writing. Sharing proxy shall not be considered attendance at a meeting for the purposes of this Article.

#### Article XI

##### Indemnification of the Board of Trustees and Certain Officers

The University shall indemnify each member of the Board of Trustees and the President and each Vice-President of the University who was or is a party or is threatened to be made a party to any action, suit or proceeding whether civil, criminal, administrative or investigative (including any action by or in the right of this University) by reason of the fact that he or she is or was a Trustee of the University or the President or Vice-President of the University, or is or was serving at the request of the University as a Trustee, officer, employee or agent of any business, foreign or nonprofit corporation, partnership, joint venture or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the University, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, provided that in case of actions by or in the right of the University, the indemnity shall be limited to expenses (including attorney's fees, and amounts paid in settlement not exceeding, in the judgment of the Board of Trustees, estimated expense of

litigating the action to conclusion) actually and reasonably incurred in connection with the defense or settlement of such action and no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to this University unless and only to the extent that the court shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, he or she is fairly and reasonably entitled to indemnify for such expenses which the court shall deem proper. The termination of any actions, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interest of the University, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

To the extent that a Trustee of this University, or the President or Vice-President of the University has been successful on the merits or otherwise in defense of any such action, suit or proceeding, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

Any indemnification under this article (unless ordered by the court) shall be made by the University only as authorized in a specific case upon a determination that the applicable standard of conduct has been met. Such determination shall be made (1) by the Board of Trustees by a majority vote of a quorum consisting of Trustees who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable or a quorum of disinterested Trustees so directs, by independent legal counsel.

Expenses incurred in defending such an action, suit or proceeding may be paid by the University in advance of the final disposition thereof if authorized by the Board of Trustees in the manner provided hereinabove, upon receipt of an undertaking by or on behalf of the Trustee, the President or Vice-President of the University to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the University as authorized in this article.

The indemnification provided in this article shall be deemed exclusive of any other rights to which the person indemnified may be entitled under any bylaw, agreement, authorization of disinterest Trustees or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Trustee, the President or Vice-President of the University and shall inure to the benefit of his or her heirs and legal representative.

## Article XII

### Conflict of Interest

Section 1. Members of the Board of Trustees have a clear fiduciary obligation to the University in connection with their service in such capacity. At all times they shall act in a manner consistent with this fiduciary obligation and shall exercise particular care that no detriment to the interests of the University (or appearance of such detriment) may result from a conflict between those interests and any personal interests which the individual Trustee may have.

Section 2. If any Trustee believes that he or she may have a conflict of interest with respect to any particular transaction, he or she shall promptly and fully disclose the potential conflict, and all relevant information: (1) upon joining the Board of Trustees, (2) annually in January of each year, and (3) promptly upon becoming aware of the potential conflict, to the chairperson of the

Audit Committee of the Board of Trustees. The Audit Committee shall review the proposed transaction and all relevant information in accordance with the Board of Trustees Conflict of Interest Policy.

Section 3 . All information concerning actual or potential conflicts of interest on the part of members of the Board of Trustees shall be held in confidence unless required by law or the best interests of the University dictate otherwise. Where disclosure is not required by law, any disclosure beyond the members of the Board of Trustees and President of the University shall take place only upon the majority vote of the Board of Trustees of the University.

Article XIII

Corporate Seal

The corporate seal of the Corporation shall be circular in form, containing the name of the Corporation and the State of Incorporation.

Article XIV

Amendments

These Bylaws or any of them may be amended, revised or repealed at any regular or special meeting of the Board of Trustees by the affirmative vote of a majority of the entire Board, provided notice of the substance of the proposed amendment is sent to all Trustees at least thirty (30) days before the meeting.

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