

# MB MARY BALDWIN UNIVERSITY

## BYLAWS

### ARTICLE I

#### Offices

The principal office of the Corporation (herein sometimes the “University”) shall be located at Mary Baldwin University in or near the City of Staunton, Virginia.

### ARTICLE II

#### Board of Trustees

**Section 1.** The Corporation shall be managed by a Board of Trustees (herein “Trustees” or the “Board”). The Trustees shall have final authority with respect to all matters affecting the Corporation.

**Section 2.** The number of Trustees of the Corporation shall be not less than thirty-two nor more than forty, including the President of the University *ex officio*, and the President of the University Alumnae Association, *ex officio*. The Trustees shall be elected for the terms and in the manner provided in the Articles of Incorporation, and shall have the qualifications specified therein. Elections of Trustees (other than Alumnae Trustees) normally shall be held at the Annual Meeting of the Board; however, by two-thirds vote of the Trustees present, Board vacancies may be filled immediately at any Board meeting. Trustees elected at any Annual Meeting shall take office immediately following such Meeting. A Trustee elected to fill a vacancy on the Board shall take office immediately following election.

**Section 3.** The Board may vote to remove a Trustee for cause at a meeting called for such purpose provided that the notice of the meeting shall state that this is the purpose, or one of the purposes, of the meeting. "Cause" shall include, but not be limited to, refusal or neglect to discharge the duties of the Trustee, or conduct contrary to the interests and welfare of the University. The Trustee will be given due process. The Board may nominate and elect a successor to fill the unexpired term of any vacancy.

**Section 4.** The Trustees have the following primary duties to the University: To act without fear or favor in the best interests of the University; to adopt a clear statement of the University’s mission; to approve and keep current a long-term strategic plan for the University; to appoint and annually evaluate the President of the University; to approve an annual operating budget for the

University, all capital expenditures, all debt obligations, all fund-raising plans, and an annual independent financial audit; to provide sound stewardship of the University's human, financial, and physical resources; to protect the University from conflict of interest or the appearance thereof; and to provide leadership in developing financial support of the University, both through personal giving and by encouraging others to give.

**Section 5.** The Board may delegate by resolution its authority to specified administrators to conduct the financial affairs of the University, including but not restricted to opening accounts, buying or selling securities and obtaining loans, within such limits and in accordance with policies established by the Board.

**Section 6.** In order to be effective in meeting a Trustee's duties to the University, the Board expects each Trustee to make the following commitments: To attend all Board meetings, and, if circumstances make that impossible, to miss no more than one meeting annually; to attend all meetings of the Committee(s) to which she or he is assigned, and, if circumstances make that impossible, to miss no more than one meeting annually; to be familiar with the University's Articles of Incorporation, Bylaws, plans, and policies; to use her or his special abilities in service to the University when asked to do so; to seek to understand all issues before the Board and, in particular, to appreciate the financial implications of all decisions; to be informed about the current state of the University, its faculty, staff, students, and programs; to speak well and often of the University, and to encourage the University's alumnae, parents, and friends to do the same; and to serve as a philanthropic example to others by giving to the University at least annually, consistent with her or his means, and by helping to obtain similar support from others.

### ARTICLE III

#### Meetings of the Board of Trustees, Action Without a Meeting

**Section 1.** Regular meetings of the Trustees shall be held in February, April and October in each year, at the principal office of the Corporation, or at such other place as may from time to time be fixed by the Trustees, or, in the event they do not act, such place as may be fixed by the Chair of the Board. Such meetings shall be held on the day within such months as may be prescribed by the Chair of the Board. The April meeting shall be designated as the Annual Meeting.

**Section 2.** Special meetings of the Trustees may be held at a time and place designated by the Chair, or by order of the Trustees, whenever deemed necessary. It shall be the duty of the Secretary to call such meetings whenever so requested in writing by at least five Trustees.

**Section 3.** Except as otherwise required herein or by law, written notice of each meeting of the Trustees shall be mailed to each Trustee at his/her last known post office address appearing on the books of the Corporation, or delivered to each Trustee, at least ten days prior to such meeting; such notice shall state the date, time and place of the meeting and if a special meeting, the purpose thereof.

**Section 4.** A simple majority of the Board of Trustees shall constitute a quorum for the transaction of ordinary business. If a quorum is present when a vote is taken, the affirmative vote of a majority of Trustees present is the act of the Board; however, the affirmative vote of a majority of the Trustees in office shall be required for the election of a President of the University, the amendment of these Bylaws, and the removal of Trustees or Officers. The affirmative vote of two-thirds of the Trustees in office shall be required for any amendment of the Articles of Incorporation.

**Section 5.** At any meeting of the Trustees, each Trustee shall be entitled to one vote.

**Section 6.** Such reasonable expenses as Trustees may incur in attending Board meetings and otherwise in the discharge of their duties may be paid out of the funds of the Corporation, but no member of the Board shall receive any salary or remuneration from the Corporation for services as a Trustee.

**Section 7.** Action that the Board must or may take at a meeting may be taken without a meeting if taken unanimously. The action must be recorded by one or more written consents describing the action taken, signed by each Trustee, and included in the minutes or filed with the corporate records. Action taken under this Section is effective with the last Trustee's signature, unless the consent specifies an earlier or later effective date. Consent may be evidenced by electronic means or facsimile transmissions, provided that a true original copy of such consent is printed and filed in the corporate minutes book.

#### **ARTICLE IV**

##### Emeriti Trustees

**Section 1.** Any Trustee is eligible to be elected an Emeritus Trustee when the active period of service is completed. A majority vote of the Trustees in office is required for election. Emeriti Trustees are entitled to attend and participate in all meetings of the Board, including committee sessions, but they shall not have the right to vote. There shall be no limit by age or term of service for an Emeritus Trustee. An Emeritus Trustee may subsequently, if eligible, be reelected to the Board of Trustees.

#### **ARTICLE V**

##### Officers of the Corporation

**Section 1.** The Officers of the Corporation shall consist of the Chair of the Board, the Vice-Chair of the Board, the President of the University, the Vice-President for Academic Affairs, the Vice-President for Business/Finance, a Secretary, a Treasurer, and such other officers as the Board may appoint from time to time.

**Section 2.** The Chair shall preside at all meetings of the Board, appoint Board Committees, and act as the executive and liaison with the President and, when appropriate, with the general administrative officers of the Corporation. The Vice-Chair shall perform the duties of the Chair in the Chair's absence.

**Section 3.** The President, designated "President of Mary Baldwin University," shall be the professional adviser of the Board and subject to its authority. The President shall perform the duties which ordinarily pertain to such office, being responsible to the Board for the operation of all departments, and having under the Board final authority in the determination of the policies, procedures and practices of these departments. The President shall make to the Board an annual report and such special reports as s/he may deem desirable, concerning the condition of the University, and shall present for consideration of the Board such measures as the President may deem necessary or expedient for the welfare of the University including the nomination of members of the faculty with their rates of compensation. The President shall be, ex officio, a member of the faculty and its presiding officer, without tenure derived from office. The President shall be the official channel for communication between the Board and the faculty of the University, between the students of the University and the Board, and between the Board and the Synod of Mid Atlantic. The President shall be elected by the Board and employed by the Corporation for such term as the Board, with the President's consent, designates, with compensation fixed by the Board. In the event of vacancy in the Presidency, or of the absence of the President or other inability to serve, the Board may appoint an Acting President.

**Section 4.** All other officers also shall be elected annually by the Board and salaried officers shall be employed by the Board at compensation fixed by the Board upon recommendation by the President. Except as otherwise specified, the duties of all officers and employees shall be those duties which usually pertain to the respective offices.

**Section 5.** The Board of Trustees may at any time suspend or remove, with or without cause, in its absolute discretion, officers, agents and employees of the Corporation. Election of an officer shall not of itself create any contract rights in the office or the Corporation.

## **ARTICLE VI**

### **Committees of the Board**

**Section 1.** The Board may authorize such Standing Committees as it deems desirable, including but not limited to committees to aid and oversee the University's operations and services in such areas as: business and finance, endowment, academic affairs, enrollment management and student life, institutional advancement, trusteeship, and buildings and grounds. Standing Committees of the Board shall also include an Executive Committee.

**Section 2.** The Chair shall appoint the members and designate chairs of Standing Committees. Each Standing Committee member is entitled to one vote on all matters brought before such Committee. A simply majority of any Standing Committee shall constitute a quorum for transaction of any business.

**Section 3.** Faculty Representatives, designated in accordance with the Faculty Handbook, will constitute full voting members of any Standing Committee on which a Faculty Representative is designated to serve. One Faculty Representative shall be designated to serve on each non-governance Standing Committee, with the exception of the Academic Affairs Committee, which shall have two Faculty Representatives. Governance Committees shall include the Trusteeship and Executive Committees and any other Committee so designated by the Chair.

**Section 4.** Written notice of each meeting of any Standing Committee shall be sent to any Faculty Representative by post or e-mail at least 10 days prior to such meeting, stating the date, time and place of such meeting.

**Section 5.** The Chair of the Board shall appoint *ad hoc* committees of the Board as the need therefore may arise, for such purpose and to serve for such period of time as the Chair may designate.

## **ARTICLE VII**

### Advisory Board of Visitors

**Section 1.** There shall be an Advisory Board of Visitors which shall interpret University goals and programs to its various constituencies, counsel the University Administration and the Board of Trustees regarding programs, services and activities that will benefit the University, and advance the objectives of the University and its development program.

## **ARTICLE VIII**

### Fiscal Year

**Section 1.** The Board of Trustees shall determine the fiscal year of the Corporation and may change it from time to time in its discretion.

## **ARTICLE IX**

### Indemnification

**Section 1.** The Corporation shall indemnify an individual made a party to a proceeding because s/he is or was a Trustee, Trustee Emeriti, Member of the Advisory Board, Officer, Employee or, to the extent not covered by a University insurance policy, a student or faculty member of a Standing Committee of the Corporation (each an "Indemnified Person") against liability incurred in the proceeding unless the liability arises from a knowing violation of a provision of US federal or state criminal law or willful misconduct. The determination as to whether an Indemnified Person has met this standard of conduct shall be determined in the manner fixed by Article 9 of

the Virginia Non-stock Corporation Act as enacted and in effect on the date hereof with respect to statutory indemnification thereunder; and the provisions of Section 13.1-880.B. of said Article 9 are incorporated herein by reference for such purpose.

The Corporation shall pay or reimburse the reasonable expenses incurred by an Indemnified Person who is a party to a proceeding in advance of final disposition of the proceeding if (1) the Indemnified Person furnishes the Corporation a written statement of her/his good faith belief that s/he has met the standard of conduct described herein, (2) the Indemnified Person furnishes the Corporation a written undertaking, executed personally or on his/her behalf, to repay the advance if it is ultimately determined that s/he did not meet the standard of conduct and (3) a determination is made that the facts then known to those making the determination would not preclude indemnification.

All terms defined in Article 9 of the Virginia Non-stock Corporation Act as enacted and in effect on the date hereof shall have the same meaning when used herein and such definitions are hereby incorporated herein by reference for such purpose except that, unless the context clearly indicates otherwise, "director" as used therein shall be deemed to refer to a Trustee of the Corporation. In the event that any provision hereof is determined to be unenforceable as being contrary to public policy, the remaining provisions shall continue to be enforced to the maximum extent permitted by law. Any indemnification hereunder shall also apply to a person who has ceased to have the capacity referred to herein and may inure to the benefit of the heirs, executors and administrators of such person.

**Section 2. Limitation on Liability.** Except as otherwise provided by law, in any proceeding against an Officer or Trustee who receives compensation from this Corporation for services, the damages assessed against such person arising out of a single transaction, occurrence or course of conduct, shall not exceed the amount of compensation received by such Officer or Trustee from the Corporation during the twelve months immediately preceding the act or omission for which liability was imposed. An Officer, Trustee, Trustee Emeriti, Member of the Advisory Board or Member of a Standing Committee who serves this Corporation without compensation for services shall not be liable for damages in any such proceeding. The liability of an Officer, Trustee, Trustee Emeriti, Member of the Advisory Board, or Member of a Standing Committee shall not be limited as provided in this paragraph if the Officer, Trustee, Trustee Emeriti, Member of the Advisory Board, or Member of a Standing Committee engaged in willful misconduct or knowing violation of a US federal or state criminal law.

## **ARTICLE X**

### **Conflicts of Interest**

**Section 1. Conflict-of-Interest Transactions.** A conflict-of-interest transaction is a transaction with the corporation in which a Trustee or Officer of the Corporation has a direct or indirect interest. A conflict-of-interest transaction is not voidable or the basis for imposing liability on the director or officer if:

- a) the transaction is fair to the corporation at the time it was entered into; or

- b) the material facts of the transaction and the Trustee's or Officer's interests are disclosed or known to the Board; or
- c) the Board considers and in good faith determines after reasonable investigation in the circumstances that the Corporation could not obtain a more advantageous arrangement with reasonable effort in the circumstances; or
- d) the Corporation enters into the transaction for its own benefit, and
- e) the transaction is approved by the Board.

**Section 2.** A Trustee or Officer of the Corporation has an indirect interest in a transaction if another entity is a party to the transaction, and the Trustee or Officer has a material interest in or is a general partner of such entity.

**Section 3.** A conflict-of-interest transaction is authorized, approved, or ratified if it receives the affirmative vote of 2/3 of the Trustees who have no direct or indirect interest in the transaction. A transaction may not be authorized, approved, or ratified by a single Trustee. If a majority of the Trustees who have no direct or indirect interest in the transaction votes to authorize, approve, or ratify the transaction, a quorum is present for the purpose of taking action under this Article. The presence of, or a vote cast by, a Trustee with a direct or indirect interest in the transaction does not affect the validity of any action taken hereunder if the transaction is otherwise approved as provided herein. The provisions of this Article do not apply to a transaction that is part of an educational or charitable program of the Corporation if such transaction:

- a) is approved or authorized by the Corporation in good faith and without unjustified favoritism, and
- b) results in a benefit to one or more Trustees or Officers or their families solely because they are in a class of persons intended to be benefited by the educational or charitable program of the Corporation.

**Section 4. Loans to or Guaranties for Trustees and Officers.** The Corporation may not lend money to or guarantee the obligation of a Trustee or Officer of the Corporation. However, the Corporation may advance money to a Trustee or Officer of the Corporation for expenses reasonably anticipated for duties if, in the absence of such advance, such Trustee or Officer would be entitled to reimbursement for such expenses by the Corporation.

## **ARTICLE XI**

### Amendments

These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the Trustees in office, provided the proposed change(s) shall have been sent to each Trustee, if by regular mail, posted at least fourteen days prior, or if sent by courier, facsimile, electronic means, or hand delivery, delivered at least 48 hours prior to the date on which the vote is to be taken upon such change(s).

*Amended and Restated 2005*

*Article II, Section 3, Amended July 12, 2007*  
*Article VI, Amended April 17, 2015*  
*Amended and Restated April 15, 2016*