

AMENDED AND RESTATED BYLAWS OF  
VIRGINIA WESLEYAN UNIVERSITY

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sciences and is historically related to the United Methodist Church. The University has primary  
offices in Virginia Beach, Virginia, and may operate at other locations at the discretion of the  
Board of Trustees.

Article I

Board of Trustees

Section 1. Board of Trustees. In accordance with its Charter, all corporate powers shall be exercised  
by or under the authority of, and the affairs of the University managed TJ ET Q q 0.00000912 0 612

Trustees shall have such qualifications as the Board may determine.

Section 5. Election. Trustees shall be elected by the majority vote of the Trustees present at any  
meeting of the Board provided that a biographical profile is provided at least (10) days prior to



financial malfeasance; or fraudulent or illegal conduct. A Trustee whom the Board seeks to remove shall be entitled to be heard at a regular meeting of the Board of Trustees or at a ~~special~~ meeting called for that purpose and attended by a quorum, if they so request. Any such removal must be approved by the affirmative vote of a majority of the then acting Trustees. At least ten (10) days prior to such meeting, the Trustee shall be furnished with a written description of the reason(s) his or her removal is sought.

If a Trustee fails to attend three (3) consecutive regularly scheduled meetings of the Board of Trustees, the Trustees in office by a majority vote may declare that ~~he or she~~ is vacant.

Section 6. IndemnificationThe University shall indemnify and hold harmless each person, or his or her legal representative or successor, who has served, is serving or shall serve at any time hereafter, as Trustee of the University ~~from~~ against any and all ~~claims~~ for ~~damages~~ and ~~costs~~ of ~~defense~~ and ~~settlement~~.

number of Trustees that would be necessary to authorize or to take such action at a meeting shall be the act of the Board. The action must be evidenced by one (1) or more written consents describing the action taken, signed by each Trustee or (1) or more counterparts, indicating

Chair of the Board, in consultation with the President of the University, following the annual meeting. All standing committees shall consist of at least seven (7) members. The Board, at any meeting, may designate additional committees. The Endowment Subcommittee shall consist of at least five (5) members.

The Chair of the Board shall be Chair of the Executive Committee and ~~officio~~ member of all other committees with vote. With the exception of the Audit Committee, the President of the University shall be an ~~ex~~officio voting member of all committees, except when audits and presidential reviews are under consideration.

Section 2. Executive Committee. The Executive Committee is a required ~~standing~~ standing committee. Board officers (Chair, President of the University, Vice Chair, Treasurer and Secretary), the Parliamentarian (if not serving as chair of a standing committee), and the Chairs of the Campus Affairs and University Relations shall serve on the Executive Committee. The Chair of the ~~the~~ Finance Committee serves as Treasurer. Two additional members of the Executive Committee may be at large, recommended by the Committee on Trusteeship. The Vice Chairs of the Campus Affairs and University Relations Committee and the Vice Chair of the Finance ~~Committee~~ Committee/Chair of the Endowment Subcommittee each serve on the Executive Committee. Each member will serve from election or appointment until a successor is chosen. A majority shall constitute a quorum. The Officers of the Board will serve as the ~~Officers~~ Officers of the Executive Committee. The Committee shall meet between regular meetings of the Board on the call of either the President of the University or the Chair of the Executive Committee. Committee meetings shall be held at such hour and place as the ~~person~~ person making the call shall designate. The Board of Trustees authorizes the Executive Committee to transact all business relative to the University at all times when the Board is not in session. The Committee shall keep accurate minutes of its meetings ~~report to~~ report to the full Board at its next meeting. The Secretary of the Executive Committee shall send each member of the Board of Trustees a copy of the minutes promptly after said meeting except for the minutes of meetings held immediately preceding a meeting of the full Board; and when so ordered by the Committee shall advise the members of the full Board of the actions taken.

The Executive Committee may designate other ad hoc ~~committees~~ committees as it shall deem necessary from time to time.

Section 3. Campus Affairs. The Campus Affairs Committee shall consist of a minimum of seven (7) Trustees appointed by the Chair of the Board. The Committee shall address matters of all aspects relating to academic and ~~non~~ non-academic student life including: (1) ~~the~~ an educational program is consistent with institutional mission and strategy; (2) the academic budget reflects academic

and sororities, (9) activities, (10) health services, (11) campus technology, and (12) and security.

Section 4. Finance The Finance Committee shall consist of a minimum of seven (7) Trustees appointed by the Chair of the Board. This Committee shall address matters relating to: (1) financial affairs (including oversight of the operating budget and debt), (2) properties, (3) investments (responsibility to keep the endowment and permanent funds of the University productive; to manage, control, sell, purchase, exercise rights and warrants, exchange, invest, and reinvest all funds, securities and related properties of the University), (4) contract services, and (5) auxiliary enterprises. The Chair of the Committee is Treasurer of the Corporation and is an Officer of the Board.

1. Endowment Subcommittee The Endowment Subcommittee shall consist of a minimum of five (5) Trustees appointed by the Chair of the Board, in consultation with the Chair of the Finance Committee and President of the University. The Chair of the Finance Committee shall serve on the subcommittee ~~ex officio~~ with vote and represent the actions of the subcommittee to the Finance Committee. The Endowment Subcommittee shall be responsible for the investment, reinvestment and management of all investment assets of the University, and for the appointment of independent investment advisors or managers authorized to invest and reinvest funds of the 8 Q L Y H U V L W \ 7 K H ( Q G R Z P H Q W 6 X E F R P P L W W H H V K D O O and asset allocation policy for approval by the Finance Committee and the Board of Trustees and shall periodically review all investment results and report such results from time to time to the Finance Committee. If outsourced, the Outsourced Chief Investment Officer shall report to the Chief Financial Officer and President with input and oversight from the Endowment Subcommittee. With review by the Endowment Subcommittee, the Outsourced Chief Investment Officer shall select and appoint or terminate external investment managers and may take all steps necessary to effectuate such transactions, including signing contracts with investment managers and

Certified Public Accountant for employment and it shall fulfill all responsibilities as dictated by the Financial Accounting Standards Board for private, profit universities.

2. Committee on Trusteeship The Chair of the Board, Vice Chair of the Board and Immediate Past Chair of the Board shall constitute the Committee on Trusteeship. Should the Immediate Past Chair no longer sit on the Board, the Board Chair shall appoint a replacement with preference for a former Board Chair. The term of the Committee will commence immediately after the Annual Meeting upon appointment and shall continue until successors are appointed. The Committee shall receive suggestions of nominees for Trusteeship, shall conduct biographic research as it deems necessary and annually present nominees to fill existing vacancies. The Committee shall also nominate the Board Officers and the Chairs of all standing committees. Membership on the Committee on Trusteeship shall not bar the nomination of any member thereof for any office or Committee assignment. The Committee shall furnish to the Board of Trustees information relating to the background and qualifications of all nominees for Board appointment at least ten (10) days prior to the meeting where the elections should take place. The Committee shall PDLQWDLQ D FXUUHQW SURILOH RI WKH %RDUG ¶V PH who are eligible for election; and, in consultation with the President, it shall develop and help administer a program of orientation for newly elected Trustees. The Committee shall also recommend Emeritus trustees. The Committee meets upon the call of the Chair or the President and reports to the Trustees annually or upon the call of the Chair of the Trustees.

3. Mission and Advocacy Committee The Mission and Advocacy Committee shall be comprised of former chairs of the VWU Board of Trustees, both active on the Board and those with emeritus status, and is responsible for assisting the Board President by reaching out to the external community and stakeholders (including elected and appointed officials, business executives, alumni, faculty, students, civic and community leaders and the general public) to advance higher education in general and Virginia Wesleyan University, in particular, while promoting their human, social, educational and economic impact. The committee will meet as necessary to review and assess legislation and/or policy at the local, state and national levels relative to the u





but may be eligible for reelection after vacating the position for one full year. The Chair will be an exofficio member (with vote) of all committees.

Section 3. Duties of President. The President shall be the executive and administrative head of the University and all departments and shall be responsible to the Board of Trustees. The President shall hold office at the pleasure of the Board. Terms of such appointment shall be included in a written contract.

As the Chief Executive Officer, the President shall sign and execute all contracts on behalf of the University, when authorized to do so by the Board of Trustees; he or she shall appoint and discharge agents and employees, subject to approval of the Board of Trustees; and he or she shall have the authority to generally manage the business affairs of the University and perform all the duties incidental to the office.

The President shall have the following duties and responsibilities:

- (a) Be a member of the faculty with appropriate academic rank.
- (b) With the advice and consent of the Trustees and with recommendation of the faculty, have the power to ordain, regulate, and establish the mode and course of instruction and education to be pursued in the University.
- (c) With the Board, meet and examine candidates for degrees, confer degrees and grant testimonials thereof signed by the President and appropriate Board officers.
- (d) Make detailed reports at each meeting of the Board, and with the cooperation of the Committee on Finance and the Treasurer, shall present a financial budget for consideration and approval of the Board at its Annual Meeting. Copies of this financial budget, which shall be prepared in advance of the meeting and shall be sent to all members of the Board not less than 10 days prior to the Annual Meeting.
- (e) Execute in the name of the University such orders, proxies, and documents as may

(i) At least quarterly, submit reports on the State of the University to the Board.

The President will be an ~~ex~~ officio member of all Board committees excepting when audit and presidential performance are being ~~consid~~.

In the absence of the President, he/she shall designate an acting president unless the Board or the Executive Committee designates another person.

Presidential Evaluation and Compensation:

(a) The President shall be evaluated, in executive ~~resid~~ by the Officers of the Board prior to the Winter Meeting of the Board of Trustees, according to written objectives, specific and general, developed by the President, discussed with the Board Chair and presented to the Board before the outset of each ~~year~~ ~~307.37e~~

(b) ~~sids i.h Q of rd b0912 (y)205(ae)4( C)~~

- (a) Custody of the funds of the University.
- (b) Cause the funds to be deposited in such banks as may be selected from time to time by the Board of Trustees or any member thereof and the President.
- (c) Provide oversight of the debt of the University.
- (d) Provide oversight of the investments of the University.
- (e) See to the implementation of the financial policies established by the Board of Trustees.

A Chief Financial Officer shall be assigned by the President of the University to service the Treasurer. The Treasurer serves as the Chair of the Finance Committee.

Section 3. Chief Academic Officer There shall be a Chief Academic Officer, usually titled Vice President for Academic Affairs. Reporting to the President, the Chief Academic Officer shall administer the academic program of the University, including:

- College of Arts and Sciences
  - ‡ Batten Honors College
  - ‡ Birdsong School of Social Science
  - ‡ Joan P. Brock School of Mathematics and Natural Sciences
  - ‡ Susan S. Goode School of Arts and Humanities
  - ‡ D. Henry Watts School of Professional Studies
- College of Professional Studies (VW Global Campus)

Section 4. Chief Financial Officer There shall be a Chief Financial Officer, usually titled Vice President for Finance. Reporting to the President, the CFO shall have custody of all property of the University; shall be responsible through the President of the University to the Trustees for all matters pertaining to the financial and business affairs of the University. The CFO shall

Within the limits imposed by the Board of Trustees and the mode and course of instruction and education established by the President of the University, the Faculty shall be responsible for the academic and educational activities of the University, such as the quality of academic standards and instruction, curriculum, research, faculty status, student assessment to ascertain proficiency and for the assignments of honors, awards, diplomas, and degrees as it deems that students may merit. Faculty may be consulted on matters outside of the academic and educational activities of the University, but ultimately have different delegated authority within the framework of participative governance.

The precise terms and conditions of every appointment to the Faculty shall be stated in writing and copies shall be in the possession of both the University and the faculty member. Salaries of the members of the Faculty other than the President shall be fixed by the President of the University within the Board approved budget.

## Article VII

### Miscellaneous

Section 1. Amendment of Bylaws. The Bylaws may be amended by the Board of Trustees. The University shall provide notice of any meeting of Trustees at which an amendment is to be approved at least fourteen (14) days prior to such meeting. The notice must also state that the purpose, or one of the purposes, of the

Section 3. Fiscal YearThe fiscal year shall be July 1 through June 30

Section 4. Independent AuditThe Board of Trustees annually shall select a recognized firm of certifiedpublic accounts to audit the books and affairs of the University and to prepare an annual report concerning the same and to submit to the Audit Committee and Finance Committee such suggestions for the improvements in the accounting procedures of theUniversity from time-to-time appear advisable.

Section 5. Affirmative Action.

- Membership and EmploymentWhen properly qualified, no person shall be denied membership on the Board of Trustees or denied employment by the University.
- Students.No student shall be denied admission to the University, if the student shall have met the requirements for admission and properly executed applications and other forms.

Section 6. Bonds of EmployeesThe Treasurer, the President of the University, the CFO, and all otherofficers or employees of the University who shall have in their charge any University funds shall be duly bonded in an amount fixed by the Board of Trustees.

## Article VIII

### Conflict of Interest

Section 1. Conflict of InterestA conflict of interest may exist when the interests or activities of any Trustee or officer of the University may be seen as competing with the interest or activities of the University, or the Trustee or officer derives a financial or other materialgain as a result of a direct or indirect relationship.

Section 2. Disclosure RequiredAny possible conflict of interest shall be disclosed to the Board of Trustees by the person concerned, if that person is a Trustee or the President of the University, or to the President if the person is an officer.

Section 3. Abstinance from VoteWhen any conflict of interest is relevant to a matter requiring action by the Board of Trustees, the interested person shall call it to the attention of the Board of Trustees or its appropriate committee and such person shall not vote on the matter; provided however, any Trustee disclosing a possible conflict of interest may be counted in determining the presence of a quorum at a meeting of the Board of Trustees or a committee. Any committee, which votes upon a matter wherein a conflict of interest exists or may exist, must consist entirely of members of the Board of Trustees.

Section 4. Absence from Discussion. Unless requested to remain present during the meeting, the person having the conflict shall retire from the room in which the Board of Trustees or its committee is meeting and shall not participate in the final deliberation or decision regarding the matter under consideration. However, that person shall provide the Board of Trustees or committee with any and all relevant information.

Section 5. Minutes. The minutes of the meeting of the Board of Trustees or committee shall reflect that the conflict of interest was disclosed and that the interested person was not present at the final discussion or vote and did not vote. When there is doubt as to whether a conflict of interest exists, the matter shall be resolved by a vote of the Board of Trustees or its committee, excluding the person concerning whose situation the conflict has arisen.

Section 6. Annual Review. A copy of this conflict of interest bylaw shall be furnished to each Trustee and officer who is presently serving the University, or who may hereafter become associated with the University. This policy shall be reviewed annually for the information and guidance of Trustees and officers. Any new Trustees, officers or staff members shall be advised of this policy upon undertaking the duties of such office.

## Article IX

### Rules, Regulations and the Bylaws

Meetings of the Board of Trustees and Committees of the Board shall be governed by the rules laid down in Robert's Rules of Order

All Rules, Regulations and Bylaws upon which the Board of Trustees have heretofore acted, which are inconsistent or in conflict with any of these Bylaws, are hereby declared null and void.

The foregoing Bylaws may be amended as follows: The amendment may be prepared in writing and presented by any member of the Trustees at a regular meeting of the Trustees, and adopted by a two thirds vote of the Trustees present at a subsequent regular or called meeting.

These Bylaws shall supersede all other Bylaws heretofore adopted by this University, the same being hereby repealed.

## Article X

### Parliamentary Authority

The rules contained in the most recently published edition of \_\_\_\_\_ shall govern the Board of Trustees in all cases to which they are applicable and in which they are not inconsistent with the Bylaws of the Board of Trustees.

## Powers of Trustees

The Board of Trustees of Virginia Wesleyan University shall have and exercise the corporate powers prescribed by law. Its primary function shall be making and responsibility for sound resource management of the University. The Board of Trustees shall determine the general educational and financial policies and shall have the power to carry out any other functions that are permitted by law, by these Bylaws, or by the Articles of Incorporation. These powers shall include but shall not be limited to the following:

- 1.



13. Serve actively as advocates for the University in appropriate matters of public policy in consultation

## Board of Trustees Code of Conduct

1. To become familiar with, committed to, and abide by the major responsibilities and duties of the Board as set out in Bylaws of Virginia Wesleyan University
2. To devote time to learn how the University functions ~~its~~ uniqueness, strengths, and needs.
3. To accept the spirit of academic freedom and shared governance as fundamental characteristics of University governance.
4. To prepare carefully for, regularly attend, and actively participate in Board meetings and committee assignments.
5. To ~~vRWH DQG VSHDN DFFRUGLQJ WR RQH¶V LQGLYLGXDO~~ others when necessary; yet to be willing to support the majority decision of the Board and work with fellow Board members in a spirit of cooperation.
6. To maintain confidentiality when called for, and to avoid acting as spokesperson for the entire Board unless specifically authorized to do so.
7. To support University fundraising efforts through personal giving in accordance with ~~RQH¶V PHDQV ERWRRV, and to be doing a fair share~~ in the solicitation of others.
8. To understand the role of the Board as a ~~policy~~ making body and to avoid participation in the administration of policy.
9. To understand that the President is ~~the~~ exclusive agent of the Board in the conduct of all University affairs.
- 10.

14. To make adjustments always on the basis of what is best for the University as a whole and for the advancement of higher education rather than to serve special interests.

James L. Fishę LTD 7/15

As amended and adopted by the Board of Trustees on October 19, 2016.

As amended on May 17, 2017.

As amended on October 31, 2019.

