



## **BYLAWS OF GUILFORD COLLEGE**

Approved May 30, 2009

### **ARTICLE 1**

#### **Name, Office and Purposes**

- Section 1.1 The name of the Corporation is Guilford College. (The Corporation and the College are herein called “College.”)
- Section 1.2 The registered office of the College is located at 5800 West Friendly Avenue, Greensboro, North Carolina 27410.
- Section 1.3 Purposes: The purposes of the College are as set forth in the Restated Articles of Incorporation and any amendments thereto. In pursuing such purposes, the College shall not act so as to impair its eligibility for exemption under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

### **ARTICLE 2**

#### **Board Authority and Responsibilities**

- Section 2.1 The board of trustees shall have and exercise those corporate powers prescribed by law. It exercises those corporate powers through its general, academic and financial policy-making functions. The board of trustees shall exercise ultimate institutional authority as set forth in these bylaws and in such other board policy documents it deems to be appropriate. These bylaws and other board policy documents shall take precedence over all other institutional statements, documents and policies.
- Section 2.2 The board of trustees shall have the authority to carry out all lawful functions that are permitted by these bylaws or by the Restated Articles of Incorporation and any amendments thereto. This authority, upon the recommendation of the president, shall include but not be limited to the following illustrative functions:

- Determine and periodically review the College's mission and purposes.
- Review and approve proposed substantive changes in the College's degree programs and other major enterprises consistent with the College's mission and financial resources.
- Approve institutional policies bearing on faculty appointment, promotion, tenure, and dismissal, as well as personnel or anti-discrimination policies for other categories of employees.
- Approve the annual budget and tuition and fees, regularly monitor the College's financial condition, and establish policy guidelines affecting all institutional assets, including investments and the physical plant.
- Authorize any debt financing and approve the securitization of loans.
- Authorize the construction of new buildings and major renovations of existing buildings.
- Authorize the purchase and sale of land and buildings.
- Approve all earned and honorary degrees as the faculty shall recommend.
- Serve actively as advocates for the College in appropriate matters of public policy.

This authority shall also include but not be limited to the following illustrative functions:

- Contribute financially to the College's fundraising goals, participate actively in strategies to secure sources of support, and authorize College officers to accept gifts or bequests for and on behalf of the College as agents of the College, subject to board policy guidelines.
- Appoint the president, who shall be the College's chief executive officer, and set the terms of his or her employment, including compensation.

- Annually assess the president’s performance based on mutually agreed-upon goals and other criteria.
- Periodically undertake assessments of the board’s performance.

### **ARTICLE 3**

#### **Membership of Board of Trustees**

- Section 3.1 The board shall consist of not less than 24 nor more than 32 members, each of whom shall be appointed by the board. The board shall be a self-perpetuating and rotating board, appointing trustees at its annual meeting and, as it determines, at other regular and special meetings. The board will be divided into three classes of approximately equal size with terms of three years. Board members’ terms shall end immediately following the annual meeting which marks the expiration of their term.
- Section 3.2 In addition to the trustees appointed pursuant to Section 3.1, the board shall appoint as a trustee for a three-year term a member of the Guilford College alumni board, whose term on the alumni board shall coincide with his or her term as a trustee of the College. The alumni board shall present to the trusteeship and governance committee of the College board the names of three members of the alumni board who are then serving on that board for three-year terms, and the trusteeship and governance committee shall select one of these three persons to recommend to the College board for appointment as trustee. That person shall become a trustee upon approval by the College board. A trustee so appointed may serve for two more consecutive terms so long as these terms coincide with his or her terms as a member of the alumni board.
- Section 3.3 Except as provided in Sections 3.4 and 3.5 below, board members may not serve for more than three consecutive terms. Following an absence from the board of at least one year, board members may be re-appointed for not more than three consecutive further terms, again with continuing eligibility after at least a one-year absence.

Section 3.4 A board member who shall have served for fifteen or more years at the time of the annual meeting at which his or her last permitted term under Section 3.3 above expires shall not be eligible for appointment for an additional term, unless the appointment is made under Section 3.5 below, without a one-year absence from the board, following which his or her eligibility shall be determined under Section 3.3 above.

A board member who shall have served for fourteen years at the time of the annual meeting at which his or her last permitted term under Section 3.3 above expires shall be eligible for appointment for an additional one-year term, and thereafter shall not be eligible for appointment for an additional term, unless the appointment is made under Section 3.5 below, without a one-year absence from the board, following which his or her eligibility shall be determined under Section 3.3 above.

A board member who shall have served for thirteen years at the time of the annual meeting at which his or her last permitted term under Section 3.3 above expires shall be eligible for appointment for an additional two-year term, and thereafter shall not be eligible for appointment for an additional term, unless the appointment is made under Section 3.5 below, without a one-year absence from the board, following which his or her eligibility shall be determined under Section 3.3 above.

A board member who shall have served for twelve years or less at the time of the annual meeting at which his or her last permitted term under Section 3.3 above expires shall be eligible for appointment for an additional three-year term, and thereafter shall not be eligible for appointment for an additional term, unless the appointment is made under Section 3.5 below, without a one-year absence from the board, following which his or her eligibility shall be determined under Section 3.3 above.

Section 3.5 Trustees who have served on the board for thirty or more years or whose term expires after they have attained the age of 72 years may, if willing, be appointed to the board for succeeding one-year terms without regard to term limits, but no more than four trustees so re-appointed shall serve at any one time.

Section 3.6 A trustee may be removed from the board with cause and by due process. For purposes of this section, any one or more of the following shall constitute cause for removal: (1) the trustee, without acceptable excuse, has failed to attend three out of any four consecutive meetings of a committee of the College of which the trustee is a member; (2) the trustee, without acceptable excuse, has failed to attend two out of any three consecutive meetings of the board of trustees of the College; (3) the trustee has materially failed or refused to discharge the duties of a trustee; (4) the trustee is unable to discharge the duties of a trustee; (5) the trustee has been convicted of: (a) a felony, (b) a crime involving fraud, (c) a crime involving the misappropriation of funds or property, (d) embezzlement, or (6) the trustee has engaged in conduct that discredits the College or that casts the College in disrepute. The procedure for removal of a trustee shall be as follows: The trusteeship and governance committee shall notify the chair or secretary that it proposes to make a recommendation of removal to the board of trustees. The chair or secretary of the board shall send, at least ten days in advance of the meeting at which such removal is to be considered, written notice that the committee will make a recommendation of removal of a trustee, which notice shall not identify the trustee whose removal is proposed or the basis of such removal. At least ten days in advance of the board meeting at which such removal is to be considered, the trusteeship and governance committee shall send to the trustee whose removal is recommended written notice of the proposed removal and a written statement of the basis of the committee's recommendation. At such meeting, after the trusteeship and governance committee presents its recommendation for removal together with a statement of the basis for its recommendation, the trustee whose removal is proposed shall be permitted to respond to the recommendation. After the presentation of the recommendation and the presentation of the trustee's response, the trustee whose removal is proposed shall be excused from the meeting room, and the board of trustees shall deliberate and vote on the matter in the absence of the trustee whose removal is proposed. In order to be effective, the removal must be approved by an affirmative vote of at least two-thirds of the trustees in office immediately preceding such action. Such

removal shall be effective immediately unless otherwise specifically provided by the board of trustees in the resolution approving such removal.

Section 3.7 A majority of the trustees shall be members of the Religious Society of Friends and recognized as such by a Yearly Meeting of the Religious Society of Friends, or shall be grounded in the faith and practice of Friends.

#### **ARTICLE 4** **Trustees Emeriti**

Any trustee whose term expires after reaching age 72 and who is not reappointed to the board may be appointed to the board as a trustee emeritus at the next annual or regular meeting following the expiration of such term. In addition, the board may appoint such other persons as it determines to be trustees emeriti. Terms of trustees emeriti shall be three years and shall be renewable. Trustees emeriti shall be eligible to serve on all board committees with the exception of the executive committee and the trusteeship and governance committee. Trustees emeriti may speak freely at the board and committee meetings; they shall be sent notices and minutes of all board meetings; they shall be encouraged to attend board meetings and to accept special assignments that are helpful to the board and to the College. Trustees emeriti shall not be counted as part of a quorum determination, nor in the number of the College trustees, nor in the counting of votes if a vote is required.

**ARTICLE 5**  
**Officers of the College**

- Section 5.1 The board-appointed officers of the College shall be a chair, one or more vice-chairs as the board determines, a secretary and a treasurer, all of whom shall be members of the board, and such assistant secretaries and assistant treasurers as may be appointed from time to time by or under the authority of the board, each of whom may or may not be a member of the board. The officers of the College shall also include a president, a chief financial officer, and such vice-presidents as the president determines.
- Section 5.2 The board may remove any officer at any time with or without cause. The president may remove at any time, with or without cause, and with or without the consent or approval of the board, the chief financial officer or any vice president.
- Section 5.3 At the annual meeting, the board shall appoint board-appointed officers to serve for one year, or until their successors have been appointed. In case of any vacancy in a board-appointed office from any cause, the board shall appoint a successor at the annual meeting or at any regular or special meeting.
- Section 5.4 The chair shall preside at all board and executive committee meetings and have the right to express an opinion on all questions, subject to the provisions of Article 13 of these bylaws. Subject to the board's approval, the chair shall appoint committee chairs and vice-chairs, determine the membership of all committees (with the exception of the executive committee) and serve as spokesperson for the board. The trusteeship and governance committee at any time may recommend to the chair such changes in committee chairs, vice-chairs, and members as the trusteeship and governance committee believes are necessary. The chair shall also serve as an ex officio member of all standing committees of the board, and have other duties as the board may prescribe from time to time. The chair is ordinarily expected to serve not more than four one-year terms.
- Section 5.5 In the absence of the chair, the vice-chair shall perform the duties of the office of chair, including presiding at board and

executive committee meetings. Should there be more than one vice-chair, these duties shall be divided among them as the board determines. A vice-chair may or may not be nominated to succeed the chair when a vacancy occurs, as the trusteeship and governance committee determines.

Section 5.6 The secretary shall see to it that all minutes of the board and executive committee are accurate and are immediately distributed to all trustees, and that board policy statements and other official records are properly maintained. The secretary shall sign and affix the corporate seal to diplomas and to all other official papers authorized by or issued by the authority of the board. The secretary or the assistant secretary shall have custody of the corporate seal and shall attest to all documents requiring a seal.

Section 5.7 The treasurer shall have custody of all funds and securities belonging to the College and shall receive, deposit or disburse the same under the direction of the board.

Section 5.8 The general counsel of the College shall be the legal counsel to the board and shall be responsible for all of the College's legal matters, except for such as the president may choose to refer to other counsel after consultation with the chair of the board. The general counsel shall be a law firm or individual appointed by, and shall serve at the will of, the board.

Section 5.9 Unless otherwise determined by the board, all officers and employees of the College who are authorized to sign College checks or handle College assets shall be bonded by a surety company approved by the board in an amount satisfactory to the board for the faithful performance of their duties.

## **ARTICLE 6**

### **Term, Authority, and Responsibilities of the President of the College**

Section 6.1 The president serves at the pleasure of the board for such term, compensation, and with such other terms of employment as the board shall determine.

Section 6.2 The president shall be the College's chief executive officer and the chief adviser to and executive agent of the board. The president's authority includes responsibilities for all College educational and managerial affairs. The president is responsible for leading the College, implementing all board policies, keeping the board informed and consulting with the board in a timely manner on matters appropriate to its policy-making and fiduciary functions, appointing the chief financial officer and vice presidents of the College, recommending promotion and tenure of members of the faculty, and recommending the annual budget and the strategic plan and serving as the College's key spokesperson. The president has the authority to execute all documents on behalf of the College and the board consistent with board policies and the best interests of the College. The president shall attend meetings of the board and shall serve as an ex officio member of all board committees except the audit committee and the committee on presidential compensation. The president shall participate in regular meetings of the faculty and shall be an advisory member of each of the committees of the faculty as well as a member of other committees necessary for the effective operation of the College.

## **ARTICLE 7**

### **Terms, Authority, and Responsibilities of the Vice-Presidents**

The vice-presidents shall serve for such terms and have such authority and responsibilities as the president shall determine. In the absence or disability of the president, the board shall determine which vice-president or other individual shall perform the president's duties.

## **ARTICLE 8**

### **Meetings of the Board**

Section 8.1 The board shall have no less than three regular meetings annually on such dates and at such places as it shall determine. The annual meeting for the purpose of appointing trustees, officers, and committee chairs, vice-chairs and committee

members shall be the first regular meeting scheduled after September 1 of each year.

Section 8.2 Special meetings may be held at the call of the board chair, the president, or any five trustees. The chair or secretary of the board shall send written notice of such special meetings to all trustees, along with a clear statement of the purpose of the meeting, at least ten days in advance of the meeting. Business at such special meetings shall be confined to the stated purpose.

Section 8.3 A quorum for the transaction of business at meetings of the board or of its executive committee shall consist of a majority of their respective trustees appointed pursuant to Sections 3.1 and 3.2.

Section 8.4 General parliamentary rules as modified by rules and regulations of the board and the procedure of seeking a sense of the meeting in the manner used by the Religious Society of Friends shall be observed in conducting the business of the board. The method of conducting business by the Religious Society of Friends is by consensus of the body as declared by the chair of the board and not by voting. All due effort shall be directed to achieve substantial unity on a question of action to be taken. If substantial unity cannot be achieved, a trustee may register his or her position in the minutes of the meeting. It is the responsibility of the chair of the board to declare and describe the consensus reached and the action taken by the board. A vote shall be taken when these bylaws or state law expressly require.

Section 8.5 Any action required or permitted to be taken at a meeting of the board of trustees may be taken without a meeting if the action is taken by all members of the board. The action shall be evidenced by one or more written consents signed by each trustee before or after such action, describing the action taken, and included in the minutes reflecting the action taken. Action taken is effective when the last trustee signs the consent, unless the consent specifies a different effective date.

Section 8.6 The board of trustees may permit any or all trustees to participate in a regular or special meeting by, or conduct the

meeting through the use of, any means of communication by which all trustees participating may simultaneously hear each other during the meeting. A trustee participating in a meeting by this means is deemed to be present in person during the meeting.

## **ARTICLE 9**

### **Committees**

- Section 9.1 There shall be twelve standing committees of the board, as follows: academic affairs; advancement; audit; buildings and grounds; enrollment and financial aid; executive; finance; investment; planning; Quaker life; student affairs; and trusteeship and governance.
- Section 9.2 The board may establish such additional standing committees and ad hoc committees as it deems appropriate to the discharge of its responsibilities and may also abolish or combine such committees. The board will annually consider the continued usefulness of each of its standing committees.
- Section 9.3 The members of the standing and any ad hoc committees (with the exception of the executive committee) shall be members of the board and appointed by the chair of the board, with the concurrence of the board, at the annual or any regular meeting. In making appointments, the chair shall also designate the chair and vice-chair of each committee. The chair is expected to appoint committee officers and members so as to assure rotation, at reasonable intervals, of committee officers and committee members. The chair, with the concurrence of the board, may also designate non-trustee representatives to the committees, which representatives shall serve the committees in an advisory capacity only, and which representatives shall have discussion and deliberation opportunities but no decision-making authority.
- Section 9.4 Each committee shall have an officer of the College or member of the administrative staff, as designated by the president, to assist it with its work. With the exception of the audit committee, each committee shall meet at least three times

annually and report regularly on its work and recommendations to the board. The audit committee shall meet at least once annually and report on its work and recommendations to the board. Each committee shall be required to keep minutes of all meetings. Minutes of the executive committee shall be distributed immediately to all trustees. Minutes of all other committees shall be available to any trustee.

Section 9.5 Meetings of committees shall be called by the chair of the committee, by a majority of the committee members, by the chair of the board, or by the president of the College. Notice of all committee meetings shall be given at least three days prior to the date of the meeting. A majority of the members of any committee shall constitute a quorum.

Section 9.6 The responsibilities of each of the standing committees named in Section 9.1 shall be as follows:

(1) ACADEMIC AFFAIRS COMMITTEE

(i) Committee Purpose: The academic affairs committee is charged with ensuring that the academic program, as the core of the enterprise, supports and reflects the mission, purposes and strategic direction of the College.

(ii) Major Responsibilities:

- Ensure that the design, implementation, and ongoing development of the academic program are consistent with the College's mission, strategy, values, and pedagogical model.
- Ensure that the academic budget adequately supports academic priorities and promises.
- Ensure that its policies and practices enable the College to recruit, retain, renew, and reward its faculty.
- Ensure that the principles of academic freedom and the creation of knowledge are protected and nurtured in a safe and secure environment.

- Ensure that changes in learner demographics, needs, expectations and enrollment patterns are reflected in the academic program resources, decision making, and planning.
- Ensure that the quality of faculty (teaching, scholarship, mentoring, leadership, and community service) reflects the standards and expectations of the College.
- Ensure that the effectiveness of the academic program is monitored, measured, and linked to overall measures of College effectiveness and performance.
- Bring to the board tenure and promotion recommendations, as proposed by the president.
- Ensure that due process is followed for all tenure-related actions.
- Educate the board on the true state of the academic program.

## (2) ADVANCEMENT COMMITTEE

(i) Committee Purpose: The advancement committee is charged with overseeing, monitoring and supporting the College's fundraising, alumni relations and College relations activities in line with the College's mission and strategic plan.

### (ii) Major Responsibilities:

- Work with the president, the board and administrative staff to define College goals for fund development.
- Work with the president, the board and administrative staff to develop, monitor and evaluate the use of institutional fund development policies including, but not necessarily limited to, gift recruiting, recording and accounting of outright gift/pledges and deferred gifts, named endowments, and donor recognition and stewardship.
- Oversee progress against fundraising goals to ensure that goals are challenging yet realistic and achievable.

- Provide leadership and actively participate in fund development, alumni relations and College relations activities.
- Monitor trends and issues in the external environment that may impact fund development and help to translate those trends into appropriate fund development goals and activities.
- Work with the president, the board and administrative staff regarding all aspects of College relations to include print and electronic publications, web content, media relations and special events that promote the College to its many constituents.
- Work with the president, the board and the administrative staff to develop, monitor and execute and evaluate the many aspects of alumni relations to include homecoming, class reunions, alumni gatherings and all other programs that communicate with and engage alumni in the present and future of the College.
- Help the College to identify, inform, and involve all of the various constituents of the College in order to lead them to invest in the future of the College.

### (3) AUDIT COMMITTEE

(i) Committee Purpose: The audit committee is charged with oversight of the College's financial practices, internal controls and compliance, financial management practices, and standards of conduct.

(ii) Major Responsibilities:

- Recommend to the board the selection of independent auditors.
- Review financial reports to ensure that they reflect the College's true financial condition.
- Determine the adequacy of internal controls surrounding financial information systems and report any concerns to the board.
- Ensure that the College, officers and board are insured against liability in accordance with board policy, bylaws and institutional need.

- Ensure adherence to the College’s conflict of interest policy.
- Ensure that annual financial audits and all other mandatory reports are accurate, done on time, and fulfill all obligations and legal requirements.
- Ensure that financial management practices in the College are aligned with policies set by the board.
- Review the annual “management letter” and ensure follow-up on corrective actions required.
- Inform and educate the board on the status of all audit-related activities, and any issues or concerns that may impact the College’s financial well-being.

#### (4) BUILDINGS AND GROUNDS COMMITTEE

(i) Committee Purpose: The buildings and grounds committee is charged with overseeing the management, preservation, and long-range planning for the College’s physical assets (land, buildings, equipment) in line with the College’s mission and strategic plan.

##### (ii) Major Responsibilities:

- Develop and oversee physical asset planning and policies to ensure that the buildings and grounds support the College’s strategic plan, academic program needs, and student life requirements.
- Determine and monitor the adequacy and condition of the College’s buildings and grounds.
- Ensure that the annual budget and allocation of resources meet the requirements for maintaining and renewing physical assets.
- Monitor program and oversee costs and progress of new construction and major renovations and report progress to the board.
- Educate the board on the true state of the physical plant, land, and equipment.

(5) ENROLLMENT AND FINANCIAL SERVICES COMMITTEE

(i) Committee Purpose: The enrollment and financial services committee is charged with ensuring that the College's enrollment and financial services (financial aid and student billing) policies and practices support the mission, strategy and purposes of the College.

(ii) Major Responsibilities:

- Monitor the recruitment, retention and completion rates of students enrolled at the College.
- Ensure that recruitment policies and practices comply with state and federal guidelines and are consistent with the College's goals.
- Ensure that the annual budget and resource allocations adequately support recruitment and related marketing activities.
- Ensure that the College's financial services policies and practices are in line with institutional capability and marketplace demands.
- Educate the board on the true state of enrollment and student financial services at the College.

(6) EXECUTIVE COMMITTEE

(i) Committee Purpose: The purpose of the executive committee is to serve at the pleasure of the board as its agent in helping the president to address business between regular board meetings.

(ii) Limits of Committee Authority: The committee shall have authority to act for the board on all matters except for the following which shall be reserved exclusively for the board; presidential selection and termination; granting of tenure; trustee and board-appointed officer appointments; changes in institutional mission and strategy, charter or bylaws; incurring of corporate indebtedness; sale of College tax-exempt property; adoption of the annual budget; conferral of degrees; authorizing distributions; authorizing dissolution, merger, or the sale, pledge or transfer of all or substantially all of the corporation's assets.

(iii) Major Responsibilities:

- Work with the president and board chair to focus meeting agendas, identify critical issues for board discussion and monitor the use of board time to maximize effectiveness and efficiency.
- The committee on presidential compensation shall be a subcommittee of the executive committee. It shall be composed of three members of the board appointed by the chair of the board and approved by the board. Appointments to the subcommittee shall be made annually and shall include at least one new member who shall not have served on the subcommittee for the previous year. The subcommittee's responsibility shall be to make recommendations annually to the board respecting the compensation and benefits to be paid or furnished to the president for the next year of the president's contract, as well as any other proposed changes to that contract. The subcommittee may at its option make its recommendations directly to the board or through the executive committee, but in either case the subcommittee shall have sole responsibility for the recommendation.
- The committee on presidential performance shall be a subcommittee of the executive committee. It shall be composed of three members of the board appointed by the chair of the board and approved by the board. Appointments to the subcommittee shall be made annually and shall include at least one new member who shall not have served on the subcommittee for the previous year. The subcommittee's responsibility shall be to review the president's performance during the preceding year of the president's contract and to submit a written assessment of that performance to the board.

(iv) Composition of the Committee: The committee shall be composed of the chair, vice-chair(s), secretary and treasurer of the board, along with the chairs of all board standing committees. The president shall be an ex officio member of the committee. He or she shall not be counted in the determination of a quorum.

(v) Meetings and Minutes: The committee shall meet as often as is necessary as determined by the chair and president. The committee is responsible for seeing that minutes are taken and distributed immediately to all trustees for subsequent ratification of any decisions by the board at its next regular meeting.

## (7) FINANCE COMMITTEE

(i) Committee Purpose: The finance committee is charged with ensuring the fiscal stability and long-term economic health of the College.

(ii) Major responsibilities:

- Ensure the adoption, approval and consistent application of financial policies within the broader strategic framework and operational business model of the College.
- Recommend to the board changes in pension and benefit structure, costs and funding.
- Monitor the College's financial operations, including oversight of the annual and long-range operational budgets, capital expenditures, and debt management.
- Ensure that accurate and complete financial records are maintained.
- Ensure timely, accurate, and adequate financial information is presented to the board in accordance with agreed upon schedules.
- Educate the board on the College's true financial condition and the extent to which the financial condition of the College reflects and supports the College's vision and mission.

## (8) INVESTMENT COMMITTEE

(i) Committee Purpose: The investment committee is charged with ensuring that the College's investment portfolio is managed in a manner that is consistent with financial planning and practices, the strategic plan, and the operational needs of the College.

(ii) Major Responsibilities:

- Monitor and oversee the development, use and revision of an investment policy for the College that preserves the purchasing power of the endowment, while supporting the annual spending rule, as established by the board.

- Manage the selection of asset classes to ensure maximum performance of the portfolio.
- Monitor the selection and performance of outside portfolio management services and their related costs.
- Educate the board on the true state of the investments, and the relationship between the state of the endowment and financial decision making.

#### (9) PLANNING COMMITTEE

(i) Committee Purpose: The planning committee is charged with preparing for board approval, implementing and monitoring of the College's strategic and operational planning.

(ii) Major Responsibilities:

- Ensure the development, approval and implementation of an institutional long-range strategic plan consistent with the College's mission, values and heritage, academic program, and competitive capabilities.
- Monitor progress against plan to ensure alignment with mission, strategy and purposes including operational plans, capital improvement activities, and fundraising activities.
- Ensure that the College's annual budget and allocation of resources adequately meet the requirements of the strategic plan.
- Recommend to the board any material changes in the strategic plan over the life of the plan.
- Educate the board on the planning process, planning outcomes, and true status of achievements against plan goals.

## (10) QUAKER LIFE AND DIVERSITY COMMITTEE

(i) Committee Purpose: The Quaker life and diversity committee is charged with ensuring that the College's Quaker values, including the core value of diversity, are integrated into the mission, strategy and community life of the College.

### (ii) Major Responsibilities:

- Ensure that the College's Quaker values, including diversity as a core value, are sustained through policies, programs and institutional practices appropriate to the College's status as an independent liberal arts college.
- Ensure that budget allocations for programs and services that support the Quaker heritage and diversity of the College are adequate to the goals.
- Oversee the work of Friends Center and the Multi-Cultural Education Center.
- Monitor the ongoing development of faith-based initiatives that bridge and build on the College's history, heritage and espoused values.
- Educate the board on the true state of Quaker programs, representation, and community matters, including numbers of Quaker students, faculty, staff and board members that help maintain Quaker values in the life of the College.
- Oversee continued improvement in creating an academic institution where a variety of persons and perspectives are welcome.
- Provide a campus environment where students, faculty, staff and alumni from all cultures and backgrounds are welcomed, treated fairly and encouraged to succeed, regardless of race, gender, sexual orientation, age, religion, color, national origin, or disability.
- Provide opportunities for trustees to understand, respect and appreciate persons of differing cultures and with contrasting social values and political viewpoints.

## (11) STUDENT AFFAIRS COMMITTEE

(i) Committee Purpose: The student affairs committee is charged with ensuring that the impact of each component of the College's structure and functioning supports attainment of students' learning and development goals.

### (ii) Major Responsibilities:

- Ensure that student life (the College as a purposeful community, overall campus environment, student experiences of the community, student activities, athletics) supports and reflects the College's mission, purposes, academic program goals, and stated promises to its students.
- Ensure that the annual budget and resource allocation adequately support the student life program.
- Ensure the development and consistent application of policies that support student life goals.
- Communicate students' interests in the board's policy-making.
- Educate the board regarding the true state of student affairs, including 'learners as consumers', changing student demographics, marketplace considerations, and relevant social, political and legal trends that impact student life.

## (12) TRUSTEESHIP AND GOVERNANCE COMMITTEE

(i) Committee Purpose: The trusteeship and governance committee is charged with ensuring that the membership, governance and functioning of the board supports the College's mission, purposes and strategic plan.

### (ii) Major Responsibilities:

- Present to the board the names of the nominees to the board for appointment as members and officers of the board.
- Establish and periodically reassess the criteria and priorities to be used in the consideration of candidates as members and officers of the board.

- Review the performance of any candidate for re-appointment as a member or officer of the board. The committee may also review the performance of any board member during the member's term, and if the committee deems it appropriate, shall recommend to the board that it remove the member from the board.
- Ensure the recruitment and retention of trustees who bring expertise, experience, and commitment to the College and commitment to the mission of higher education in the service of institutional excellence.
- Review the College's bylaws annually and initiate necessary or useful revisions.
- Develop and oversee the structure and functioning of the board, board committees and board-related activities.
- Ensure the preservation of Quaker business procedure and values as core to the College's governance.
- Develop criteria for board membership and board leadership in keeping with the needs of the institution as the College changes.
- Develop and manage a pool of new trustee candidates.
- Develop and manage new trustee orientation.
- Conduct a regular assessment of board performance and effectiveness, individual board member engagement and satisfaction, and ensure that actions and activities designed to improve board effectiveness are identified and implemented.
- Educate the board on the strengths and weaknesses of the board's performance and make recommendations for addressing development needs.

**ARTICLE 10**  
**The Faculty**

Section 10.1 The faculty of the College shall consist of the president of the College, the chief academic officer of the College, the officers of administration who also hold faculty rank, the professional librarians, and the teachers as follows: professor, associate

professor, assistant professor, and instructor. All decisions regarding tenure shall be made by the board upon recommendation of the president and the academic affairs committee. The relationship between the faculty and the board, including all matters with respect to the establishment of tenure for any member of the faculty, shall be governed by the rules and policies set forth in the Guilford College Faculty and Staff Handbook. The Handbook shall be approved by the president, except that changes in the terms of contracts with members of the faculty or in the granting of tenure shall be approved by the president and by the board.

Section 10.2 The faculty shall meet regularly during the academic year, and they shall appoint a secretary or recorder who shall keep a record of their proceedings. They shall make such rules of procedure and provide for such committees as may be required. Subject to the provisions of Article 11, the faculty shall prescribe guidelines related to instruction and shall recommend candidates for degrees to the board through the president. The faculty through appropriate committees shall investigate all cases of misconduct of students related to academic matters and through the president and the chief academic officer of the College shall administer such discipline as the circumstances require.

## **ARTICLE 11** **Governance**

Section 11.1 The governance and direction of the College shall be the responsibility of the board. Administration of the College shall be delegated to the president of the College and through the president to other administrative officers who shall have authority to make and enforce all necessary regulations for the internal governance of the institution and shall direct and be responsible for the use of its facilities and equipment.

Section 11.2 The faculty shall establish and maintain such guidelines for its instructional procedures as shall not conflict with these bylaws.

- Section 11.3 The president of the College, with the assistance of the other officers of the College, shall prepare a Faculty and Staff Handbook, which shall give effect to the charter, bylaws, policies and actions of the board, through delineation of specific duties of faculty, administration and support staff of the College. It shall specify the administrative organization of the College. It shall be the responsibility of the president, with the other officers of the College, to give continuous attention to the Faculty and Staff Handbook so as to propose and see adopted any changes as shall be indicated for the proper operation of the College.
- Section 11.4 The chief student affairs officer of the College, in consultation with students at the College, shall prepare a Student Handbook to be approved by the president and shall summarize the rights and responsibilities that govern student life at the College. It shall serve as the official record of social and academic regulations, traffic regulations, rules affecting student organizations and group activities and student-oriented administrative policies and procedures. It shall be the responsibility of the chief student affairs officer of the College to give continuous attention to the Student Handbook so that it reflects applicable policies and procedures and to propose appropriate changes.
- Section 11.5 Degrees authorized by the College shall be granted at Commencement or public convocation to persons who have satisfactorily completed academic requirements for degrees. Degrees shall be conferred by the president on recommendation from the faculty.

## **ARTICLE 12**

### **Indemnification**

- Section 12.1 Definitions. For purposes of this Article 12, the following definitions shall apply:
- (a) “Act” means the North Carolina Nonprofit Corporation Act, effective July 1, 1994, and all amendments and additions thereto.

- (b) “Corporation” means Guilford College as a corporation as such term is defined in Section 55A-8-50(b)(1) of the Act.
- (c) “Trustee” means an individual who is or was a trustee or trustee emeritus of the Corporation or an individual who, while a trustee or trustee emeritus of the Corporation, is or was serving at the Corporation’s request as a director, officer, manager, partner, trustee, employee or agent of another foreign or domestic corporation (whether a business or nonprofit corporation), limited liability company, partnership, joint venture, trust, employee benefit plan, or other enterprise. A trustee or trustee emeritus is considered to be serving as a director, officer, manager, partner, trustee, employee or agent of an employee benefit plan at the Corporation’s request if such individual’s duties to the Corporation also impose duties on, or otherwise involve services by, the individual to the plan or to participants in or beneficiaries of the plan. “Trustee” includes, unless the context requires otherwise, the estate or personal representative of a Trustee.
- (d) “Expenses” means expenses of every kind incurred in defending a Proceeding, including, but not limited to, legal, accounting, expert and investigatory fees and expenses.
- (e) “Officer” means an individual who is or was an officer of the Corporation. An Officer shall be entitled to indemnification hereunder to the same extent as a Trustee, including, without limitation, indemnification with respect to service by the Officer at the Corporation’s request as a director, officer, manager, partner, trustee, employee or agent of another foreign or domestic corporation (whether a business or nonprofit corporation), limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise. “Officer” includes, unless the context requires otherwise, the estate or personal representative of an Officer.

- (f) “Liabilities” means any obligation to pay any or all of the following: a judgment, a settlement, a penalty, a fine (including an excise tax assessed with respect to an employee benefit plan) and reasonable expenses, including, but not limited to, attorneys’ fees of opposing parties incurred with respect to a Proceeding.
- (g) “Proceeding” means any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, whether formal or informal, and any appeal therein (and any inquiry or investigation that could lead to such a proceeding).

Section 12.2 Statement of Intent. The Corporation shall indemnify the Trustees and the Officers to the maximum extent permitted by the Act.

Section 12.3 Indemnification. In addition to, and not in any way in limitation of, all indemnification rights and obligations otherwise provided by law, the Corporation shall indemnify and hold harmless its Trustees and Officers against all Liabilities and Expenses in any Proceeding (including, without limitation, a Proceeding brought by or on behalf of the Corporation itself) arising out of their status as trustees or trustees emeriti or officers, or their service at the Corporation’s request as a director, officer, manager, partner, trustee, employee or agent of another foreign or domestic corporation (whether a business or nonprofit corporation), limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise, or their activities in any such capacity; provided, however, that the Corporation shall not indemnify a Trustee or an Officer against Liabilities or Expenses that such person may incur on account of activities of such person which at the time taken were known or believed by him or her to be clearly in conflict with the best interests of the Corporation. The Corporation shall also indemnify each Trustee and Officer for his or her reasonable costs, expenses and attorneys’ fees incurred in connection with the enforcement of the rights to indemnification granted herein, if it is determined in accordance with Section 4 of this

Article 12 that the Trustee or Officer is entitled to indemnification hereunder.

The board of trustees shall have the authority to adopt such resolutions pertaining to the implementation of this Section 3 of this Article 12 as it may from time to time determine, and such resolutions shall be given full effect, even though they supplement, amplify or go beyond the provisions of this Section 3 of this Article 12, provided and to the extent such resolution does not violate any provision of the Act or the Articles of Incorporation. This Article 12, Section 3 shall be construed in a manner to fully effect the purpose and intent of the resolution of the board of trustees approving and adopting this provision.

Section 12.4 Determination. Except to the extent otherwise provided in Section 5 of this Article 12, any indemnification under Section 3 of this Article 12 shall be paid by the Corporation in a specific case only after a determination that the Trustee or Officer has met the standard of conduct set forth in Section 3 of this Article 12. Such determination shall be made:

- (a) by the trustees who are not at the time parties to the Proceeding; or
- (b) by a majority vote of a committee duly designated by the board of trustees (in which designation members thereof who are parties to the Proceeding may participate), consisting solely of two or more members of the board of trustees not at the time parties to the Proceeding; or
- (c) by special legal counsel selected by the board of trustees or a committee thereof in the manner prescribed in Section 4(a) or (b).

The board of trustees shall take all such action as may be necessary and appropriate to enable the Corporation to pay the indemnification required by this Article 12.

Section 12.5 Advances for Expenses. The Expenses incurred by a Trustee or an Officer in defending a Proceeding may be paid by the Corporation in advance of the final disposition of such

Proceeding as authorized by the board of trustees in the specific case upon receipt of an undertaking by or on behalf of the Trustee or Officer to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by the Corporation against such Expenses. Subject to receipt of such undertaking, the Corporation shall make reasonable periodic advances for Expenses pursuant to this Section 5, unless the board of trustees shall determine, in the manner provided in Section 4 of this Article 12 and based on the facts then known, that indemnification under this Article 12 is or will be precluded.

Section 12.6 Reliance and Consideration. Any Trustee or Officer who at any time after the adoption of this Article 12 serves or has served in any of the aforesaid capacities for or on behalf of the Corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right, however, shall not be exclusive of any other rights to which such person may be entitled apart from the provisions of this Article 12. No amendment, modification or repeal of this Article 12 shall adversely affect the right of any Trustee or Officer to indemnification hereunder with respect to any activities occurring prior to the time of such amendment, modification or repeal.

Section 12.7 Insurance. The Corporation may purchase and maintain insurance on behalf of its trustees, trustees emeriti, officers, employees and agents and those persons who were or are serving at the request of the Corporation in any capacity with another corporation (whether a business or nonprofit corporation), limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability asserted against or incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article 12 or otherwise. Any full or partial payment made by an insurance company under any insurance policy covering any trustee, trustee emeritus, officer,

employee, agent or other person identified above made to or on behalf of a person entitled to indemnification under this Article 12 shall relieve the Corporation of its liability for indemnification provided for in this Article 12 or otherwise to the extent of such payment, and no insurer shall have a right of subrogation against the Corporation with respect to such payment.

Section 12.8 Savings Clause. If this Article 12 or any portion hereof shall be invalidated on any ground by any court or agency of competent jurisdiction, then the Corporation shall nevertheless indemnify each person indemnified hereunder to the fullest extent permitted by the portion of this Article 12 that is not invalidated and also to the fullest extent permitted or required by applicable law.

### **ARTICLE 13** **Amendments to Bylaws**

These bylaws may be changed or amended at any meeting of the trustees by an affirmative vote of at least two-thirds of the trustees in office immediately preceding such action, provided notice of the substance of the proposed amendment is sent to all trustees at least 30 days before the meeting.



I, Joyce Ann Eaton, the duly appointed, qualified and acting Assistant Secretary of Guilford College, do hereby certify that the foregoing are the Bylaws of Guilford College, adopted by the Board of Trustees by action duly taken on May 30, 2009.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this the \_\_\_\_\_ day of \_\_\_\_\_, 2009.

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Joyce Ann Eaton, Assistant Secretary

(Corporate Seal)