ARTICLE VI: COMMITTEES OF THE BOARD

Section 1. All standing committee chairs except the Executive Committee shall be appointed by the Chair of the Board with the advice and counsel of the Chair of the Trustee Development Committee. Such appointees shall hold office for one (1) year, and may serve additional one-year terms at the discretion of the Chair of the Board, but may not serve more than (3) consecutive one-year terms.

Section 2. The Executive Committee shall consist of the Chair of the Board, Vice Chair of the Board, Secretary, Treasurer, the immediate past Chair of the Board, and the Chairs of all standing Board Committees.

Section 3. The Executive Committee shall transact such business as may be submitted to it by the Board, its Chair or the President of the Corporation. When the business of the Corporation requires, it may act for the Board in all matters not especially reserved to the Board. Actions of the Committee shall be binding and shall be submitted to the Board for ratification at the first meeting thereafter. Matters of action reserved to the Board of Trustees shall include the following:

- Approval of the University's mission, vision, and values statement;
- Disposition, acquisition, or encumbrance of real property owned, or to be acquired, by the Corporation in excess of five hundred thousand dollars ($500,000);
- Sale, purchase, or encumbrance of any property of the Corporation, other than real estate, with a value in excess of five hundred thousand dollars ($500,000), with the exception that the Endowment Fund of the Corporation shall be overseen by the Investment Committee in accordance with Section 9 of this Article VI;
- Selection and discharge of the President of the Corporation;
- Approval of the annual operating and capital budget of the Corporation;
- Approval of promotions of full-time faculty and the granting of tenure;
- Approval of honorary degrees awarded by the University;
- Creation or filling of vacancies in any office or on the Board of Trustees;
- Adoption, amendment, or repeal of the Corporation's Articles of Incorporation or Bylaws; and
- Such other authority as the Board might reserve itself from time to time.

Section 4. Standing and sub-committees:

- Academic Excellence & Student Success
- Marketing, Communications, Branding & Engagement
- Student Recruitment & Retention
- Advancement
- Audit
- Finance & Support Operations
- Human Resources
- Trustee Development
- Investment Advisory (sub-committee of Finance)

Sections 5. The Academic Excellence and Student Success Committee is charged with the oversight of and the broad responsibility for the academic direction of the institution and the quality of student life and learning. More specifically, the committee is responsible for:

- Reviewing and approving the Academic Excellence and Student Success Committee work plan annually;
- Meeting at least twice a year and as often as it deems appropriate to accomplish its responsibilities;
- Monitoring the academic portfolio to ascertain that its mix is consistent with the institution's mission, vision and values, and strategies;
- Monitoring the portfolio of student success programs/supports to ascertain that its mix and scope is consistent with the institution's mission, vision and values, and strategies;
- Assessing the effectiveness of the overall academic portfolio mix;
- Assessing the effectiveness of the institution's overall approach to student success;
- Ascertaining that adequate resources are in place for new programs and existing educational programs;
- Determining that faculty personnel policies and procedures including promotion, tenure, and evaluation policies and procedures support academic priorities;
- Ascertaining that the institution assesses the effectiveness of its academic and educational programs;
- Reviewing and recommending the approval of all new academic programs to the Board of Trustees;
- Ensuring students' interests are considered in policy decisions made by the Board of Trustees and that the Board is informed of changing student needs;
- Promoting the campus as a community;
- Reviewing and approving recommendations made by the Honorary Degree Committee for the awarding of honorary degrees;
- Submitting minutes of all meetings of the Academic and Student Environment Committee to the Board of Trustees;
- Considering and recommending decisions on tenure and promotion; and
- Appointing a sub-committee, from time to time, to deal with specific responsibility outlined in this Section 5.

Section 6. The Marketing, Communications, Branding, and Engagement Committee is charged with the oversight and broad responsibility of marketing, communications, engagement/events, and branding efforts on behalf of the institution. More specifically, the committee is responsible for:

- Reviewing and approving the Marketing, Communications, Branding, and Engagement Committee work plan annually;
- Meeting at least twice a year and as often as it deems appropriate to accomplish its responsibilities;
- Overseeing the development and implementation of the university's brand; (d) Promoting institutional goodwill through strategic initiatives that encourage the involvement of

students, faculty, staff, alumni, and members of the community at large;
- Monitoring the language and communication of the mission, vision, values, and strategies of the institution;
- Serving as a sounding board and providing counsel to ensure that marketing, communications, branding, and engagement activities effectively support institutional goals; Submitting minutes of all meetings of the Marketing, Communications, Branding, and Engagement Committee to the Board of Trustees; and
- Appointing a sub-committee, from time to time, to deal with specific responsibility as outlined in this Section 6.

Section 7. The Student Recruitment and Retention Committee is charged with the oversight and broad responsibility of undergraduate and graduate admissions, financial aid and retention on behalf of the institution. More specifically, the committee is responsible for:

- Reviewing and approving the Recruitment and Retention Committee work plan annually
- Analyze data trends, demographics and market conditions;
- Meeting two weeks in advance of full Board meetings and as otherwise deemed necessary for data review and updates;
- Review retention and graduation rates, discuss areas for improvement and develop action plan for interventions with data shortfalls;
- Serve as a sounding board and provide counsel to ensure that admissions, financial aid and student success effectively support institutional goals;
- Submit minutes of all committee meetings to the Student Recruitment and Retention Committee ; and
- Appointing a sub-committee, from time to time, to deal with specific responsibility as outlined in this Section 7.

Section 8. The Advancement Committee is charged with the oversight of and broad responsibility for the advancement and fund-raising activities of the institution. More specifically, the committee is responsible for:

- Reviewing and approving the advancement Committee work plan annually;
- Meeting at least twice a year and as often as it deems appropriate to accomplish its responsibilities;
- Creating within the Board an awareness of the importance of private giving;
- Setting fund-raising goals and assessing progress;
- Setting goals for Trustee giving and actively engaging in trustee solicitation;
- Approving the plans for the Capital Campaign and assessing progress against the plan;
- Establishing fund-raising and gift acceptance policies;
- Establishing policies and procedures with respect to bequests;
- Assisting with prospect development and increasing opportunities for solicitation; (j) participating in the development process;
- Approving the Alumni work plan and assessing progress against the plan; (l) overseeing the Alumni Association;
- Submitting minutes of all meetings of the Advancement Committee to the Board of Trustees; and
- Appointing a sub-committee, from time to time, to deal with a specific responsibility as outlined in this Section 8.

Section 9. The Audit Committee is charged with the oversight of and broad responsibility for the University's accounting and financial reporting practices. More specifically, the committee is responsible for:

- Reviewing and approving the Audit Committee work plan annually, as well as periodic reviews of pertinent policies such as the University Code of Ethics Policy and the Conflict of Interest Policy;
- Meeting at least twice a year and as often as it deems appropriate to accomplish its responsibilities;
- Engaging the external auditor to conduct the annual financial statement, A-133, 403(b) and any other required audits including appointing the auditor and determining compensation for services performed; reviewing all non-audit services including tax return preparation and approving the service and any additional compensation before the service is performed; receiving all correspondence from the auditors related to the audit;
- reviewing accounting and financial controls with management and the University's independent auditors, assessing the adequacy and effectiveness of the accounting and financial controls of the University, and soliciting any recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures are desirable;
- Reviewing the results of the annual audits and the annual federal tax return with management and the University's independent auditors including the analysis of significant reporting issues and practices, recommended changes in, or adoptions of, accounting principles and disclosure practices; and any other matters required to be communicated to the Audit Committee by the University's independent auditors under generally accepted audit standards;
- Investigating any matters brought to its attention within the scope of its duties, with the power to retain outside counsel and advisors if deemed appropriate by the Audit Committee;
- Reviewing general terms of transactions or contracts that the University has executed or intends to execute with a trustee or trustee-affiliated organization in conformance with Article IX provisions;
- Reviewing compliance with significant University policies;
- Monitoring adherence to the University's conflict of interest policy;
- Submitting minutes of all meetings of the Audit Committee to the Board of Trustees; and
- Appointing a sub-committee, from time to time, to deal with specific responsibility as outlined in this Section 9.

Section 10. The Finance and Support Operations Committee is charged with the oversight of and broad responsibility for the institution's financial practices, financial management and physical assets. More specifically, the committee is responsible for:

- Reviewing and approving the Finance and Support Operations Committee work plan annually;
- meeting a least twice a year and as often as it deems appropriate to accomplish its responsibilities;
- Ascertaining the fiscal stability and long-term economic health of the institution; (d) reviewing the institutional long-range planning process and related outcomes; (h) recommending the approval of the annual operating and capital budget to the Board of

Trustees;
- Establishing the annual percentage draw-down from the endowment and reviewing and approving such other proposed changes in policy as may be recommended by the Investment Advisory sub-committee;
- Submitting minutes of all meetings of the Finance and Support Operations Committee to the Board of Trustees; and
- Appointing a sub-committee from time to time, to deal with a specific responsibility outlined in this Section 10.

Section 11. The Investment Advisory Sub-Committee is charged with oversight of the University's endowment investment strategies and management. More specifically, the committee is responsible for the following:

- Reviewing and approving the Investment Advisory Committee work plan annually;
- Meeting at least twice a year and as often as it deems appropriate to accomplish its responsibilities;
- Recommending for approval University endowment investment objectives;
- Selecting and providing guidance to the University's investment advisor about the University's current and projected financial status including endowment draw down assumptions, anticipated liquidity needs and time horizon to assist in the formulation of asset allocation targets and the selection of appropriate investments and managers;
- Approving policies on endowment asset allocation, investment, and management;
- Monitoring and assessing the performance of any firms or professionals chosen to advise the committee and work on behalf of the University;
- Confirming on an ongoing basis that the Endowment Investment Policy has a broad, long-term goal of preserving the purchasing power of the endowment; and
- Submitting minutes of all meetings of the Committee to the Finance and Support Operations Committee for review and approval.

The subcommittee is composed of at least one member of the Finance and Support Operations Committee, and may also include other members of the Board and other individuals who, in the opinion of the Chair, bring expertise and experience to the committee needed to assist in carrying out its duties. Annually, a Board member who serves on the Investment Advisory Subcommittee shall be designated chair, and either the chair or the member representing the Finance and Support Operations Committee shall serve as liaison between the Investment Advisory Subcommittee and the Finance & Support Operations Committee. At least twice annually, the Finance & Support Operations Committee shall receive an update on the work of the Investment Advisory Subcommittee.

Section 12. The Human Resources Committee is charged with the oversight of and broad responsibility for assisting the Board in discharging its responsibilities relating to the University's human resources, including oversight of the University's compensation philosophy and related policies, and review and approval of executive compensation. Meetings of the Committee shall be held in executive session when discussions involve any of the following: executive staffing and compensation and the periodic assessment and benchmarking of executive compensation; personal information (i.e., information protected by statute including HIPAA and FERPA, or protected by a confidentiality agreement); information that can be

reasonably attributed to a particular individual; information relating to an individual's employment agreement with the University; information that should be available only to those subject to fiduciary or other legal duties; information relating to pending legal action; information that could adversely affect the reputation of the University or any of its employees, or other confidential information. More specifically, the Committee shall perform the following functions:

- Review and recommend to the Chair of the Board for approval, proposed presidential goals, metrics and objectives, presidential performance evaluations, and proposed changes in presidential compensation.
- Conduct on an annual basis an assessment of and benchmarking related to executive compensation;
- Meet at least three times a year and as often as it deems appropriate to accomplish its responsibilities;
- Review and approve the Human Resources Committee work plan annually;
- Provide guidance and expertise in the management of human resource initiatives designed to build and maintain a cohesive culture focused on the student experience, and service excellence to achieve university strategic goals and outcomes. These initiatives shall include:
    - Establishing competitive and cost-effective benefits (i.e., healthcare, pharmacy, retirement plans);
    - Continued implementation of competitive, affordable employee wages;
    - Creating a culture of quality, continuous improvement and excellence in serving our various constituencies;
    - Developing well initiatives;
    - Initiating employee development and succession planning throughout the organization;
    - Preparing a plan for organizational development;
    - Measuring and responding to employee sentiment so as to maintain a high level of employee satisfaction;
- Create with the Board of Trustees an awareness of the importance of human resources initiatives;
- Appointing a sub-committee, from time to time, to deal with a specific responsibility as outlined in this Section12.

Section 13. The Trustee Development Committee is charged with the oversight of and broad responsibility for Board member nomination, selection, development and evaluation in accordance with established policies. More specifically, the committee is responsible for:

- Reviewing and approving the Trustee Development Committee work plan annually;
- Meeting at least twice a year and as often as it deems appropriate to accomplish its responsibilities;
- Supporting a high level of participation by board members, including encouraging board members to join at least two (2) board committees;
- Assessing and evaluating the performance of individual trustees, including determining criteria for the selection and evaluation of Trustees and for the selection of Trustees Emeriti;
- Developing an orientation, continuing education, and mentoring program for all Board

members that establishes high expectations for performance, provides each member the knowledge and skills necessary for effective trusteeship, and keeps them current on issues of University governance;

- Recruiting a diverse panel of Board candidates with high potential to further the institution's progress;
- Nominating candidates for Board membership in conformance with Article III and nominating officers in conformance with Article IV hereof, for presentation to the Board at its meeting for such election;
- Submitting to members of the Board in writing, at least ten (10) days prior to the meeting for election of Trustees, the names of nominees to the Board;
- Soliciting from all Trustees ten (10) days prior to the Trustee Development Committee meeting to be held to consider candidates for nomination to the Board the names of such candidates such Trustees recommend for consideration as nominees for the Board;
- Placing in nomination the names of the persons the Trustee Development Committee proposes for election to the Board. Persons other than, or in addition to, those nominated by the Trustee Development Committee may be placed in nomination by letter to the Chair of the Trustee Development Committee supported by five (5) Board members by signature thereto or in separate signed letters. Such nomination may then be presented from the floor at any regularly scheduled meeting of the Board.
- Recommending a candidate or candidates to the Board, for any regularly scheduled meeting, whenever a vacancy exists within the Board for any reason, for election to fill the vacancy for the remainder of the term;
- Nominating candidates for the officer positions of the Board in conformance with Articles III and IV hereof, for presentation to the Board at any regularly scheduled meeting during which such election is held;
- Submitting to members of the Board in writing, at least ten (10) days prior to the annual meeting for the election of Trustees, the names of nominees for election as officers of the Corporation; persons other than, or in addition to, those nominated by the Trustee Development Committee may be placed in nomination by letter to the Chair of the Committee supported by five (5) Board members by signature thereto or to separate signed letters. Such nomination may then be presented from the floor at any regularly scheduled meeting of the Board;
- Providing guidance to the Chair of the Board and the President on the organization of the Board and the effectiveness of its meetings;
- Advising the Board Chair and the President regarding the function, duties and membership of the committees of the Board;
- Reviewing and initiating proposals for the University bylaw change and recommending appropriate action of the Board.
- Submitting minutes of all meetings of the Trustee Development Committee to the Board of Trustees; and
- Appointing a subcommittee, from time to time, to deal with a specific responsibility as outlined in this Section 13.

Section 14. At the beginning of each academic year, the Chair of the Board, acting with the benefit of recommendations received from the Faculty Affairs Council and the University Staff Advisory Council, shall appoint one faculty member and one administrative member as representatives to each of the following committees: Academic and Student Environment,

Advancement, Finance & Support Operations, Human Resources and Audit. Faculty and administrative staff shall not have voting rights and shall not participate in committee executive sessions, except at the discretion of the President or the Chair of the Board.

Section 15. With approval of the Chair of the Board, a committee chair may invite an individual who is not a trustee to become a non-voting member of that committee. Non-trustee members may participate in the executive session by invitation of the chair of the committees.

Section 16. The Chair of the Board may create and appoint members to such ad hoc committees as the Chair may deem advisable or as the Board may direct.

Section 17. A majority of the members of a Committee shall constitute a quorum. In the absence or disqualification of a member of a Committee, the member or members thereof present at any Committee meeting and not disqualified from voting, whether or not such Committee members constitute a quorum, may unanimously appoint another Trustee to act at that specific Committee meeting in place of any absent or disqualified member. The temporary replacement of a committee member with a Board Member for any specific committee meeting must be reflected in the committee minutes and be specifically disclosed to the Board prior to voting on any matters recommended by the committee from that specific meeting.

Section 18. Any member of any Committee may participate in any and all meetings by means of conference, telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute a member's presence in person at the meeting.

Section 19. Each Committee of the Board of Trustees shall serve at the pleasure of the Board.