



**VIRGINIA COMMONWEALTH UNIVERSITY BOARD OF VISITORS
GOVERNANCE AND COMPENSATION COMMITTEE**

MARCH 22, 2019 – 9:20 a.m.**

**James Branch Cabell Library, 901 Park Avenue – Room 311
Richmond, Virginia**

DRAFT

AGENDA

- 1. CALL TO ORDER** Mr. John A. Luke, Jr., *Chair*
- 2. APPROVAL OF AGENDA** Mr. John A. Luke, Jr., *Chair*
- 3. APPROVAL OF MINUTES** Mr. John A. Luke, Jr., *Chair*
Dec. 7, 2018
- 4. ACTION ITEMS**
 - a. Recommendation to approve Honorary Degrees and Other Special Awards Policy Ms. Michele N. Schumacher, *Assistant Secretary and Board Liaison*
 - b. Recommendation to approve updated BOV Member Remote Participation in Meetings by Electronic Communication Means Policy Ms. Michele N. Schumacher, *Assistant Secretary and Board Liaison*
 - c. Recommendation to approve new standing Committee on Intercollegiate Athletics Mr. John A. Luke, Jr., *Rector*
Ms. Michele N. Schumacher, *Assistant Secretary and Board Liaison*
 - d. Recommendation to approve amendments to the Board of Visitors Bylaws Ms. Michele Schumacher, J.D.,
Assistant Secretary & Board Liaison
- 5. CLOSED SESSION – Freedom of Information Act Sections 2.2-3711 (A)(1),(7),(8)** Mr. John A. Luke, Jr., *Chair*
 - a. Presidential Contract Amendment Mr. John A. Luke, Jr., *Chair*
- 6. RETURN TO OPEN SESSION** Mr. John A. Luke, Jr., *Chair*
Resolution and Certification

Action Item:

Approval of items discussed in closed session if necessary

7. ADJOURNMENT

Mr. John A. Luke, Jr., *Chair*

*** All start times for Committees and the Board are approximate only. Meetings are sequential in the order appearing. Meetings may begin either before or after the listed approximate start time as committee members are ready to proceed.**

Committee Members:

John A. Luke, Jr., Acting Rector

Keith T. Parker, Vice Chair

Todd Haymore

Ronald McFarlane

Colette McEachin

Jacquelyn E. Stone



**BOARD OF VISITORS
GOVERNANCE AND COMPENSATION COMMITTEE
9:20 A.M.
DECEMBER 7, 2018
JAMES CABELL LIBRARY
901 PARK AVENUE, ROOM 311, RICHMOND, VIRGINIA**

DRAFT

MINUTES

COMMITTEE MEMBERS PRESENT

Mr. John A. Luke, Jr., Chair and Vice Rector
Ms. Jacquelyn E. Stone, Vice Chair
Mr. Todd Haymore
Mr. Ron McFarlane
Mr. Keith T. Parker

COMMITTEE MEMBERS ABSENT

Ms. Colette W. McEachin

OTHERS PRESENT

Mr. Jacob Belue, Associate University Counsel
Ms. Cathleen Burke, Associate Vice President Human Resources
Ms. Jacqueline L. Kniska, University Chief Integrity and Compliance Officer
Ms. Sally LaFond, Principal at Sullivan, Cotter and Associates
Mr. Warren Kerper, Managing Principal at Sullivan, Cotter and Associates
Ms. Pamela Lepley, Vice President for University Relations
Mr. Mike Melis, University Counsel
Dr. Michael Rao, President
Michele N. Schumacher, J.D., Assistant to the President and Board Liaison
Staff from VCU

CALL TO ORDER

Mr. Luke, Chair of Governance and Compensation Committee, called the meeting to order at 9:35 a.m.

APPROVAL OF MINUTES

Mr. Luke asked for a motion to approve the minutes of the May 11, 2018 meeting of the Governance and Compensation Committee, as published. After motion duly made and seconded the Minutes of the May 11, 2018 Governance and Compensation Committee were approved. A copy of the minutes can be found at on the VCU website at the following webpage
<http://www.president.vcu.edu/board/committeeminutes.html>.

REPORTS AND RECOMMENDATIONS

Ms. Michele Schumacher, Board Liaison, noted that the Committee Charter, Dashboard, and Planner were provided in their board books, and that there were no changes to these documents for FY 2019.

Ms. Schumacher also reminded the Committee that one of the items that must be reviewed regularly are the Bylaws of the VCU Board of Visitors. She noted that the Committee materials included draft revised Bylaws of the VCU Board of Visitors, together with a summary of the changes being proposed. It is expected that the revised Bylaws would be voted upon at the next Committee meeting in March.

Ms. Schumacher continued that the Bylaws also require that the Board conduct a self-evaluation every two years and, for the Committees review and consideration, provided a draft survey that would be distributed to the Board members in January / February. She continued the Committee would review the results at its next meeting. Mr. Luke advised that should the Committee members want to add and/or revise any of the information in the survey they should notify Ms. Schumacher.

Mr. Luke discussed the recent AGB Statement on Governing Boards' Responsibilities for Intercollegiate Athletics. He stated the suggestions on the Board's role with intercollegiate athletics found in this statement would most likely become the minimum standard for all schools. Mr. Luke noted that one of the suggestions is for there be a separate board committee dealing with Athletics. He informed the Committee both the President and Rector are recommending that the Athletic Facilities Advisory Group become a standing Committee of the Board. This Committee would meet off cycle as it does now and would report out to the Board as other committees currently do. He continued that formal approval of this new Committee would occur in March so that a Charter and Meeting Planner can be created and the Committee can be included in the Bylaws that are being revised.

ACTION ITEM

Expectations of Ethical Conduct Policy

Ms. Jacqueline L. Kniska, University Chief Integrity and Compliance Officer, reminded the Committee that the Expectations of Ethical Conduct Policy was included in their Committee materials. She informed the Committee this policy will emphasize the university's commitment to VCU's ethical standards, as approved by the Board of Visitors in 2005 and outlined in the Code of Conduct, and will set forth the basic standards of ethical behavior individuals are expected to follow. She concluded the specific behaviors associated with each ethical standard provide clarity about what it means to act ethically in the VCU community.

Mr. Luke asked for a motion to recommend to the full Board adoption of the Expectations of Ethical Conduct Policy. After motion being duly made and seconded, the recommendation to the full Board to approve the Expectations of Ethical Conduct Policy was unanimously adopted. A copy of the policy is attached hereto as **Attachment A** and is made a part hereof.

CLOSED SESSION

Mr. Luke moved that the Governance and Compensation Committee of the Board of Visitors of Virginia Commonwealth University convene a closed session under the Virginia Freedom of Information Act in order to discuss pursuant to Section 2.2-3711 (A) (1) of the Freedom of Information Act personnel matters, more specifically relating to the performance evaluation, and evaluation of performance of the

President of the University, and the compensation review of the Senior Vice President for Health Sciences; and Section 2.2-3711 (A) (11) for the discussion of honorary degrees or special awards. Mr. Luke asked Messrs. Belue, Kerper, Melis, and Dr. Rao, Ms. Burke, Ms. LaFond, Ms. Kiniska, and Ms. Schumacher to remain in closed session.

RECONVENED SESSION

Following the closed session, the public was invited to return to the meeting. Mr. Luke, Chair, called the meeting to order. On motion duly made and seconded the following resolution of certification was approved by a roll call vote:

Resolution of Certification

BE IT RESOLVED, that the joint meeting of the Governance and Compensation Committee of the Board of Visitors of Virginia Commonwealth University certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements under this chapter were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion by which the closed session was convened were heard, discussed or considered by the Committee of the Board.

Vote	Ayes	Nays
Mr. John A. Luke, Jr., Vice Rector and Committee Chair	X	
Mr. Keith Parker, Vice Chair	X	
Mr. Todd Haymore	X	
Mr. Ronald McFarlane	X	
Ms. Jacquelyn Stone, Vice Chair of the Committee	X	

All members present responding affirmatively, the resolution of certification was unanimously adopted.

Mr. Luke asked for a motion to recommend to the full Board approval of the compensation items for the President and the Senior Vice President of Health Sciences, the Honorary Degree actions, the 2018-2019 President's performance goals as discussed in closed session. After motion duly made and seconded, the Committee approved the motion.

ADJOURNMENT

There being no further business, Mr. John A. Luke, Jr., Chair, adjourned the meeting at 11:00 a.m.



VCU

[DRAFT] Awarding Honorary Degrees and Other Special Awards

Policy Type: Local - Board of Visitors
Responsible Office: Office of the President
Initial Policy Approved: March 2001
Current Revision Approved:

Policy Statement and Purpose _____

This policy addresses the requirements and processes for awarding Honorary Degrees and other Special Awards on behalf of the President and the Board of Visitors.

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Who Should Know This Policy _____

Members of the university community who nominate, review, and/or manage the award process, or serve on any related committees are responsible for familiarizing themselves with the contents and provisions of this policy.

Definitions _____

Honorary Degree –An honorary degree is a doctorate degree conferred, upon someone who is not a current student of the institution, to honor the recipient for which the university has waived the usual requirements, such as matriculation, residence, a dissertation and the passing of comprehensive examinations. It confers no privileges, rights or academic credentials on the individual receiving the Honorary Degree. The

Honorary Degree is bestowed based on information known and available at the time of conferral.

Contacts _____

The Office of the President officially interprets this policy. The Office of the President is responsible for obtaining approval for any revisions as required by the policy *Creating and Maintaining Policies and Procedures* through the appropriate governance structures. Please direct policy questions to the Office of the President and Assistant Secretary to the Board of Visitors.

Policy Specifics and Procedures _____

Honorary Degree

The Honorary Doctor of Humane Letters is one of Virginia Commonwealth University's highest forms of recognition for an individual who has made outstanding societal contributions such as scholarship, public service, humanitarianism, science or art. The award of the Honorary Doctor of Humane Letters is made to:

- Honor individuals who have distinguished themselves through extraordinary achievements in scholarship, the professions, or other creative endeavors;
- Reflect and elevate individuals who embody and model the university's most fundamental commitments and values by honoring those whose accomplishments and achievements in their fields of endeavor serve as exemplars. ~~;- of~~
- ~~Assist in demonstrating university appreciation for outstanding commencement speakers.~~

To preserve the prestigious honor such a degree carries, all Honorary Degrees are awarded with great care and respect. When determining eligibility, the university will consider that the public may associate recipients with the university indefinitely. There must be sufficient rationale why an individual is recognized and their specific contribution to the university community or society as a whole.

Candidates for Honorary Degrees must be persons of great accomplishment and high ethical standards who exemplify the ideals of Virginia Commonwealth University. Honorary degrees are conferred in accordance with university policies, including its nondiscrimination policy, and are based upon facts known at the time the degree is conferred. Factors to be evaluated in awarding degrees include but are not limited to:

- Intellectual distinction in a particular field.
- Extraordinary achievement, which the university wishes to acknowledge.
- Extraordinary contribution to the university, Commonwealth of Virginia, nation, world, or society.
- Sufficient stature to bring additional prestige to the university.

Current and former members of the VCU Board of Visitors, Emeriti Faculty, and current employees may be considered for an Honorary Degree on a case-by-case basis. Only one Honorary Degree can be awarded to an individual and consideration of potential future acts cannot serve as the basis for the award of an Honorary Degree.

An Honorary Degree is usually conferred at a commencement ceremony and must be approved by the Board of Visitors in advance of the ceremony. An Honorary Degree will not be presented in absentia unless posthumously.

The Board's conferral of an honorary degree does not give the individual holding such degree the right to or interest in continuing to hold such degree. The Board of Visitors, in its sole discretion, has the authority to revoke Honorary Degrees. The Special Awards Committee shall make a recommendation to revoke an Honorary Degree to the President, who shall make a recommendation to the Board of Visitors. In addition, a member of the Board of Visitors may make a direct recommendation to the Board to have an Honorary Degree revoked.

The reasons for revoking an Honorary Degree include, but are not limited to the following:

- 1) The honoree engaged in conduct inconsistent with the mission and/or values of VCU,
- 2) Facts are discovered that negate the accomplishments that were cited as the basis for awarding the Honorary Degree, or
- 3) The honoree's conduct injures the reputation of the VCU or the Commonwealth of Virginia.

The President or the Rector of the Board of Visitors (through the Assistant Secretary to the Board of Visitors) will notify the honoree of the revocation. The Board of Visitors' determination is final.

Edward A. Wayne Medal

The Edward A. Wayne Medal is named after the former Chairman of the Commission to Plan for the Establishment of a Proposed State-Supported University in the Richmond Metropolitan Area (the "Commission"). The Commission recommended, and the General Assembly approved, the establishment of Virginia Commonwealth University in 1968. In addition, Mr. Wayne, who was a past president of the Federal Reserve Bank, served as VCU's first vice-rector.

The Edward A. Wayne Medal is a high honor bestowed by the university for extraordinary generosity and service to VCU and the community. To be eligible, an individual must have:

- a) served as a volunteer leader in a major role for a campaign or fund drive at VCU,
- b) demonstrated a commitment to the Commonwealth and its citizens through leadership and/or personal philanthropy,

- c) served in a leadership role for one of the university's related foundations, advisory boards or alumni associations, or
- d) contributed a leadership gift to the university.

An individual may receive only one Edward A. Wayne Medal from VCU. The Edward A. Wayne Medal is usually awarded at a commencement ceremony and must be approved by the Board of Visitors in advance of the ceremony. The Edward A. Wayne Award Medal will not be presented in absentia unless posthumously.

Presidential Medallion

The Presidential Medallion is a high honor bestowed by Virginia Commonwealth University and is awarded in recognition of outstanding contributions by a member of the university community. The award will recognize extraordinary achievement in the world of learning and dedication to Virginia Commonwealth University as evidenced by a series of outstanding contributions to several areas of university life. In order to recognize outstanding contributions by members of the university community, the President recommended, and the Board of Visitors approved, the establishment of this award in March 1984. An individual may receive only one Presidential Medallion from VCU. The Presidential Medallion is usually awarded at a commencement ceremony or during the annual Faculty Convocation upon recommendation of the President. The Presidential Medallion will not be presented in absentia unless posthumously.

Current members of the VCU Board of Visitors and current employees of the university are generally not eligible for the Presidential Medallion.

NOMINATIONS AND APPROVALS

Honorary Degrees

Nominations are generally solicited from the representative bodies of the university's key stakeholder groups and submitted to the Office of the President and Assistant Secretary to the Board of Visitors for consideration in advance of a Board of Visitors regularly scheduled meeting. The President (or designee) will review the recommendations and make the final selection for presentation to the Board of Visitors for approval.

The Board of Visitors makes the final decision related to the Honorary Degree and there is no appeal process.

Special Awards

Nominations for Special Awards such as the Edward A. Wayne Medal or Presidential Medallion are solicited from the representative bodies of the university's key stakeholder groups, including but not limited to the following:

- **Edward A. Wayne Medal:** Board of Visitors University Resources Committee, Development and Alumni Relations Division, Council of Deans, Council of Chairs, etc.

- **Presidential Medallion:** Alumni of the university, alumni groups, Faculty and Staff Senates, University Council, President's Cabinet, Student Government Associations, student groups, Council of Deans, etc.

Recommendations are made to the Special Awards Committee, which makes recommendations to the President. The President shall present the nominations for the Honorary Degree and the Edward A. Wayne Medal to the Board of Visitors for final approval. Reasonable efforts should be made to notify the nominating body or individual of the Board's final decision on all selections.

The Board of Visitors makes the final decision related to the Edward A. Wayne Medal, and the President makes the final decision related to the Presidential Medallion. Once those decisions have been made, there is no appeal process.

SPECIAL AWARDS COMMITTEE

The Special Awards Committee (the "Committee") is comprised of individuals appointed and charged by the President and/or his designee(s) to receive nominations, and to review and make recommendations for:

- (a) Commencement ceremony speakers,
- (b) Honorary degree recipients,
- (c) Edward A. Wayne Medal recipients, and
- (d) Presidential Medallion recipients.

While the President makes the final selections and/or decisions related to recipients of the Edward A. Wayne Medal and Presidential Medallion, it is not without significant support and assistance from the work of the Special Awards Committee and an open nominations process. All members of the Committee are expected to serve in an impartial manner—free of conflicts or the appearance thereof. If a personal or professional conflict exists, the affected individual must disclose such conflict or bias to the Committee Chairs. The Committee Chairs shall establish a written process to determine whether any conflict(s) exist.

Committee members **may** include:

- Members of the President's Cabinet
- Board Liaison
- Faculty representative
- Staff Senate representative
- Board representative
- Members from the Student Government Association
- Other individuals as determined by the President

The President shall appoint the chair or co-chairs of the Special Awards Committee by no later than July 1 of each year and reserves the right to modify the Committee's membership as necessary. Upon appointment, the Chair (or Co-Chairs) of the Special Awards Committee shall convene a meeting of the Committee by no later than the end of September.

By no later than December 31 of each year, the Committee shall:

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- Develop or revise the process and timeline for soliciting and receiving nominations.
- Solicit a list of nominations of potential Honorary Degree recipients from the representative bodies of the university's key stakeholder groups, to include profiles of each nominee, resumes/CVs or biographical sketches, and justifications for selection based on the policy criteria.
- Create or update a running list of nominations for commencement speakers covering a three-year period and including alternates for each year.
- Develop a list of recommendations for Special Awards (e.g., Edward A. Wayne Medal and Presidential Medallion) from the representative bodies. Each Award shall have no less than two (2) nominations with profiles of each nominee, resumes/CVs or biographical sketches, and justifications for selection based on policy criteria.
- Develop or revise the recommended procedures for revocation of Honorary Degrees.
- Present the Committee's recommendations to the President for selection or deliberation.

Forms

- 4- Nomination forms that are required in this process can be found on the Office of the President's website specifically [https://president.vcu.edu/nominations/Related Documents](https://president.vcu.edu/nominations/RelatedDocuments)

Overview and instructions for submission can be found
<https://president.vcu.edu/nominations/>

Revision History

This policy revokes and replaces any and all policies related to conferring Honorary Degrees and/or awarding the Edward A. Wayne Medal and/or the Presidential Medallion.

FAQs

If the request is not approved for awarding an Honorary Degree, the Edward A. Wayne Medal, or the Presidential Medallion is there an appeal process?

The Board of Visitors makes the final decision related to the Honorary Degree and the Edward A. Wayne Medal, and there is no appeal process.

The President makes the final decision regarding the Presidential Medallion and there is no appeal process.

Can an Honorary Degree be revoked?

Yes. The Board of Visitors makes the final determination on whether an Honorary Degree may be revoked. Such determination is made upon ~~the recommendation~~ (a) a direct recommendation from a member of the Board of Visitors to the Board to have an Honorary Degree revoked; or (b) upon the recommendation of the President to the Board of Visitors, and an evaluation and recommendation of the necessity for such action by the Special Awards Committee.

The reasons for revoking an Honorary Degree include, but are not limited to the following:

- 1) The honoree engaged in conduct inconsistent with the mission and/or values of VCU.
- 2) Facts are discovered that negate the accomplishments that were cited as the basis for awarding the Honorary Degree, or
- 3) The honoree's conduct injures the reputation of the VCU or the Commonwealth of Virginia.

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If the Board of Visitors decides that the Honorary Degree should be revoked, is there an appeal process?

No, once the Board of Visitors has revoked the degree there is no appeal process.



VCU

BOV Member Remote Participation in Meetings by Electronic Communication Means

Policy Type: Local – Board of Visitors
Responsible Office: Office of the President
Initial Policy Approved: 09/18/2015
Current Revision Approved: _____

Policy Statement and Purpose _____

In accordance with the Virginia Freedom of Information Act (FOIA), Virginia Code § 2.2-3700, et. seq., the Board of Visitors (“the Board”) has established a written policy allowing for and governing participation of its members in meetings by electronic communication means in the event of (a) a personal matter, or (b) temporary or permanent disability or other medical condition.

This policy shall apply, strictly and uniformly, to the entire membership and without regard to the identity of the individual member requesting remote participation or to the matters slated for consideration or vote at the meeting.

Participation by an individual member from a remote location is authorized only when a quorum of the Board is physically assembled at the primary meeting location and the voice of the remote participant is able to be heard by all persons at the primary meeting location. The fact of the disability or other medical condition that prevented physical attendance or the nature of the personal matter and the remote location from which the member participates will be recorded in the meeting minutes.

Individual participation from a remote location shall be approved unless such participation would violate this policy or FOIA. If such participation from a remote location would violate this policy or FOIA, such disapproval will be recorded in the Board minutes with specificity.

When individual remote participation is due to a personal matter, such participation is limited by law to two meetings of the Board per member within one calendar year.

This policy applies to all committees and subcommittees of the Board.

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Who Should Know This Policy

All Board of Visitor members (“Board members”) as a matter of normal course are responsible for knowing this policy and familiarizing themselves with its contents and provisions.

Definitions

Electronic communication

The use of technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities to transmit or receive information.

Quorum

A term used to describe the minimum number of members of the Board that must be present at any of its meetings to make the proceedings of that meeting valid. For a committee meeting a quorum is a majority of members serving on said committee. For Board meetings, a quorum is a majority of the Board members

Primary meeting location

Published location of the meeting of the Board, committee, or subcommittee.

Remote location

Refers to an alternative location for a Board member other than the main location where the physical quorum is present. The remote location need not be open to the public and must have a physical address that is recorded in the Board minutes.

Contacts

The Office of the President officially interprets this policy. Please direct policy questions to the Board liaison in the Office of the President.

Procedures

The Board member needing to participate from a remote location must notify either the Rector or Committee Chair as the case may be, without unreasonable delay on or before the day of a meeting, that such member is unable to attend the meeting at the primary meeting location due to (i) a

temporary or permanent disability or other medical condition; or (ii) a personal matter, identifying with specificity the nature of the personal matter.

The Board shall approve participation from a remote location unless such participation would violate this policy or FOIA. Board disapproval of participation from a remote location shall be recorded in the Board minutes with the specific rationale for such disapproval. The Board minutes shall include the address of the remote location from which the Board member participated along with the fact that the Board member participated remotely due to a temporary or permanent disability or other medical condition or due to a personal matter along with the specific nature of the personal matter cited by the Board member.

The Board will arrange for the voice of the remote participant to be heard by all persons at the primary meeting location.

Forms

There are no forms associated with this policy.

Related Documents

1. Virginia Code §2.2-3700, et. seq.
2. Board of Visitors Bylaws
3. <http://www.president.vcu.edu/board/index.html>

Revision History

Originally adopted: 09/18/2015

Amended: _____

FAQs

There are no FAQs associated with this policy and procedures.

SUMMARY OF PROPOSED VCU BOARD OF VISITORS BYLAW CHANGES

I. Article I – no changes

II. Article II – Board of Visitors

The majority of changes to this Article were formatting changes. However, there were two substantive changes as follows:

a. Section 6 (D) – clarified that Vice Rector automatically becomes Rector upon permanent disability, death, resignation of the Rector or should rector become otherwise permanently unable to perform the duties of Rector. Board will then elect new Vice Rector for the end of the term. This partial term does not prohibit an individual from serving an additional two full-terms thereafter.

b. Section 7(B)(2) – added a new standing committee entitled Intercollegiate Athletics Committee..

c. Section 7 (B) (4) – Deleted the paragraph on the Investment Advisory Subcommittee. With the creation of VCIMCO, this subcommittee is no longer needed. If required a new subcommittee can be created in accordance with the bylaws

d. Section 7 (D) – clarified that the nominating committee purpose shall include a review of board leadership succession. The need for creation of a second nominating committee was deleted based upon past practice. The Rector and Rector-elect would simply be added as members to the Nominating Committee.

III. Article III

1. Section 1 – The President of the University

Added language that allows the president

(a) to establish and modify as he or she deems necessary the internal administrative structure of the University,

(b) to appoint or provide for the appointment of administrative officers

(c) requires the president to report these actions to the Board at its next regular meeting.

2. Section 2 – Other Officers

(a) Amended the titles of Vice President for Academic Affairs and Provost to Senior Vice President for Academic Affairs and Provost.

(b) Amended the title of Vice President for Finance and Budget to Senior Vice President and Chief Investment Officer.

(c) Amended the title of Vice President for Health Sciences to Senior Vice President for Health Sciences.

(d) Clarified that the President could make the appointments of these three Senior Vice Presidents and seek Board ratification of same.

(e) In addition, deleted the requirement of Board approval of VP positions to comport with providing the President the ability to establish and modify the internal administrative structure of the University in section 1.

3. Section 4 – Faculty

(a) Added language that clarifies that the Board has delegated to the President the authority to establish faculty positions, appoint and/or reappoint faculty, approve faculty promotions (except tenure), faculty emeritus state and to determine leaves of absence and termination of faculty members.

(b) The Board still is required to approve faculty tenure.

(c) In addition, the Board has given the President the authority to hire, set the compensation for and implement salary increases for all university employees in accordance with VCU's human resources policies.

(d) Clarified that Academic Deans require board approval.

4. Article V – Added a new Article V that delineates the insurance coverage for BOV members is through the Commonwealth.

5. Article VI - Miscellaneous Provisions

(a) The school seal will be attached to these bylaws as an Appendix.



VCU

VIRGINIA COMMONWEALTH UNIVERSITY

BOARD OF VISITORS

BYLAWS

ARTICLE I

LEGAL STATUS

SECTION 1. NAME

The Board of Visitors of Virginia Commonwealth University is a corporation under the name and style of “Virginia Commonwealth University”. The institution shall be known as Virginia Commonwealth University (“VCU”).

SECTION 2. PRINCIPAL OFFICE OF THE BOARD.

The principal office of the Board shall be located, and all meetings held, as far as practical, in the City of Richmond.

ARTICLE II

BOARD OF VISITORS

SECTION 1. GOVERNING BODY.

The University shall be governed by the Board of Visitors (“Board”) and shall at all times be under the control of the General Assembly of the Commonwealth of Virginia.

SECTION 2. PURPOSE OF THE BOARD.

As set forth by the General Assembly, the Board is formed for the purpose of establishing and maintaining a university consisting of colleges, schools, and divisions offering undergraduate and graduate programs in the liberal arts and sciences and courses of study for the professions and such other courses of study, as may be appropriate, and in connection with the purpose, the board may maintain and conduct hospitals, infirmaries, dispensaries, laboratories, research centers, power plants, and such other facilities as it deems proper.

SECTION 3. COMPOSITION, APPOINTMENT, MEMBER TERMS, REMOVAL AND RESIGNATION OF MEMBERS.

A. Composition and Appointment. The Board shall consist of 16 members appointed by the Governor of the Commonwealth of Virginia, subject to confirmation by the General Assembly, and shall serve until their successors have been appointed and confirmed.

B. Member Term Limits. Members shall be eligible to serve for two four-year terms, which may be served consecutively. However, a member appointed by the Governor to serve an unexpired term is eligible to serve two additional four-year terms.

C. Removal of Members. If any member of the Board fails to attend (i) the meetings of the Board for one year without sufficient cause, as determined by a majority vote of the Board, or (ii) the educational programs for governing boards presented by the State Council of Higher Education for Virginia, as required by the Code of Virginia, in the member's first two years of membership without sufficient cause, as determined by a majority vote of the Board, the remaining members of the Board shall record such failure in the minutes at the Board's next meeting and notify the Governor, and the office of such member shall be vacated.

Additionally, the Governor has the authority to remove from office for malfeasance, misfeasance, incompetence, or gross neglect of duty any member of the Board and fill the vacancy resulting from the removal. Each appointment to fill a vacancy shall be subject to confirmation by the General Assembly.

D. Member Resignation. Any Board member may resign at any time by providing notice of the date of resignation to the Governor, with a copy of said notice being provided to the Rector and a copy to the Assistant Secretary of the Board, so that the Board can take measures to accommodate said resignation. Such resignation shall take effect at the time specified in such notice and, unless otherwise specified therein, the acceptance of the resignation shall not be necessary for it to take effect.

SECTION 4. TRANSPARENCY.

The Board shall have the following responsibilities as set forth in the Code of Virginia related to transparency and open government:

1. Comply in all respects with the Commonwealth of Virginia's Freedom of Information Act ("FOIA").
2. Comply with the additional open meeting requirements for Institutions of Higher Education, including but not limited to:
 - a. Adopt and post conspicuously on the VCU website these Bylaws;
 - b. Describe on the VCU website the Board's obligations under FOIA;
 - c. Conduct all discussions and actions on any topic not specifically exempted by FOIA in open meeting;
 - d. Give public notice of all meetings in accordance with FOIA; and
 - e. Approve in open meeting any action taken in closed session as required by FOIA.
3. Notify and invite the Attorney General's appointee or representative (the legal counsel of the institution) to all meetings of the Board, Executive Committee, and other Board committees.
4. The Board shall provide to the General Assembly and the Governor an annual executive summary of its interim activity and work no later than the first day of each regular session of the General Assembly. This report shall be submitted in accordance with procedures stipulated by law.

SECTION 5. MEETINGS.

A. Regular Meetings. The Board shall meet at least four times a year on dates and in places (within Richmond as far as it is practical) set by the Rector. The annual meeting will be the last regular meeting of the fiscal year.

B. Special Meetings. Special meetings of the Board may be called by the Rector, or in the absence or disability of the Rector, by the Vice-Rector, or by any three members. The requests shall be submitted to

the Assistant Secretary to the Board, who has the ministerial responsibility for making arrangements for the special meeting. The purpose, date, time, and place will be specified in the call for the special meeting.

C. Notice. At least three days' notice in writing (which may be by email) shall be provided and shall include the purpose, date, time, and place except that notice of an emergency meeting shall be reasonable under the circumstances and notice to the public shall be given contemporaneously with notice provided to members.

D. Quorum and Votes. A simple majority of the members constitutes a quorum. Unless otherwise required by statute, actions of the Board are taken by simple majority of those present and voting. The Board or any of its committees may meet without a quorum present, however no official action may be taken at said meeting. Notice of such meeting shall be required if required by FOIA.

E. Order of Business. The order of business at meetings shall be determined by the Rector.

F. Electronic Meetings. The Board may adopt a policy on electronic meetings or participation in an electronic meeting as permitted by FOIA.

SECTION 6. OFFICERS OF THE BOARD.

A. Officers. The officers of the Board shall be the Rector, Vice-Rector and Secretary, and shall be appointed from the Board membership. Either the Rector or Vice-Rector **shall** be a resident of the Commonwealth of Virginia.

B. Election of Officers. The Nominating Committee shall make its recommendation for Rector at the first regular Board meeting of the calendar year and the Board shall at that time elect a Rector. The Nominating Committee shall make a recommendation to the Board for the Vice-Rector and Secretary at the annual meeting and the Board shall at that time elect a Vice-Rector and Secretary. The Board may decide in its discretion to postpone the election for the Vice-Rector and Secretary until after July 1, and if so postponed the election shall occur at the next scheduled Board meeting.

C. Rector.

1. Election and Term. The Board shall elect a Rector-Elect at the first meeting of the calendar year; the Rector-Elect will take the office of Rector on July 1 for a one-year term. The Rector may be re-elected for one additional term. However, there shall be no limitation on the number of non-consecutive terms an individual may serve as Rector.

2. Powers and Duties. The Rector shall have the following duties and responsibilities:

- a. preside at all Board meetings;
- b. in consultation with the Vice Rector appoint the members of each committee (both standing and ad hoc), including the Chair and Vice Chair;
- c. act as spokesperson or representative of the Board; and
- d. perform such other duties as are generally expected of the presiding officer or that are imposed by statute, these Bylaws, or action of the Board.

The Rector shall be a member, ex officio, with full voting rights, of all committees of the Board and shall be counted as a member in determining the quorum.

The Rector and the President shall work closely to develop the agenda for Board meetings and to submit reports and other communications to the Board. The Rector facilitates communication between the Board and the Administration. The Rector is normally anticipated to be one of the members of the Board to serve on the Board of Directors of the Virginia Commonwealth University Health System Authority.

D. Vice-Rector.

1. Election and Term. The Board, at its Annual meeting, or such other time as the Rector and Rector-Elect shall determine but in no event later than the first regular meeting of the fiscal year, elects a Vice-Rector who shall serve for a one-year term commencing on July 1, or on such date as a successor has been elected, whichever is later. The Vice-Rector may be re-elected for one additional term. However, there shall be no limitation on the number of non-consecutive terms an individual may serve as Vice-Rector.

2. Powers and Duties. The Vice-Rector shall assume the duties and have the powers of the Rector in the absence or temporary disability of the Rector.

In the event of the death, permanent disability or resignation of the Rector, or should the Rector become otherwise permanently unable to perform the duties and functions of the office, the Vice Rector will become Rector for the remainder of the term, and a new Vice Rector will be elected. This partial term shall not prohibit an individual from being elected to two one-year terms as set forth herein.

The Vice-Rector shall perform other duties as requested by the Rector or the Board.

The Vice-Rector shall be a member, ex-officio, with full voting rights, of all committees of the Board and shall be counted as a member in determining the quorum.

E. Secretary and Assistant Secretary

1. Election and Term. The Board, at its Annual meeting, or such other time as the Rector and Rector-Elect shall determine but in no event later than the first regular meeting of the fiscal year, elects a Secretary, who shall serve for a one-year term or until a successor has been elected. The Secretary may be re-elected for one additional term. However, there shall be no limitation on the number of non-consecutive terms an individual may serve as Secretary.

2. Powers and Duties. The Secretary shall preside at the meetings of the Board and its Executive Committee in the absence of the Rector and Vice-Rector, and shall perform such other duties as are incident to the office or as may from time to time be assigned by the Rector that may include reviewing the minutes. Any of the enumerated duties of the Secretary may be delegated to an Assistant Secretary as set forth in Article II, Section 6, subsection (E)(3) below.

3. Assistant Secretary. The Board may appoint, in consultation with the President, an Assistant Secretary to the Board, who shall perform any or all of the duties of the Secretary, except for the duty to preside at the meetings of the Board and its Executive Committee. Specifically, the Assistant Secretary shall attend all meetings of the Board of Visitors and the Executive Committee and prepare minutes of such meetings and after approval by the Board, shall sign the minutes and record same in the permanent records of the Board, and shall authenticate and certify true and exact copies of documents that have been approved by the Board to comply with both internal and external requests. The Assistant Secretary shall provide proper notice of all meetings of the Board as required by these Bylaws and by law. In addition the Assistant Secretary shall assist the Board in the discharge of its official duties, and shall under the

immediate direction of the President, perform such other duties as may be assigned to him or her by the Board, the Vice-Rector, the Rector, or the President.

The Assistant Secretary's term shall continue until such time as a successor is appointed, or the individual is no longer employed as Board Liaison by the University, whichever first occurs.

F. Inability or Incapacity of an Officer to Serve.

1. Replacement. Except as set forth in Section D. 2. of this article, if an elected Officer of the Board resigns, or is, or will be, unable to serve for a period in excess of thirty (30) days of their elected term, the Rector shall timely call a special meeting of the Nominating Committee to recommend another member of the Board to serve instead.

2. Election. The Board shall vote at its next regularly scheduled meeting to elect the nominee.

Alternative language: If the Board has a regularly scheduled meeting within two (2) weeks of such nomination, the entire Board shall vote on that nominee. If the Board does not have a regularly scheduled meeting within that time period, the Rector shall timely call a meeting of the Executive Committee which shall have the power to vote to elect the nominee.

3. Terms of office. Officers elected through these provisions shall serve the remainder of (or the entirety as the case might be) of the replaced Officer's term.

SECTION 7. COMMITTEES

A. Executive Committee.

1. The Executive Committee shall be comprised of the Rector, Vice-Rector, Secretary, the Chairs of the standing committees, and two members-at-large who shall be elected by the Board at the first regular meeting of the year. The Rector shall serve as the Chair, and the Vice-Rector shall serve as the Vice Chair.

2. The Executive Committee shall be authorized to convene and exercise the full power and authority of the Board between meetings of the Board whenever circumstances require immediate action to address matters of an urgent nature, or as the Board may otherwise direct. All Board members shall be notified of meetings and provided the agenda and any documents distributed for such meetings. Any Board Member who wishes to do so may attend an Executive Committee meeting.

3. Consistent with the provisions of Virginia law, the Executive Committee shall assure that the following activities are conducted and completed as necessary:

- Development of a statement of governance setting forth the Board's role for recommendation to and adoption by the Board;
- Periodic review of the Board's Bylaws and recommendation of amendments as deemed necessary and appropriate;
- Provide advice to the Board on committee structure, appointments, and meetings, as deemed necessary and appropriate;
- Develop an orientation and continuing education process for Board members that includes training on the FOIA;
- Creation, monitoring, oversight and review of compliance by Board members with a code of ethics for Board members; and

- Development of a set of qualifications and competencies for membership on the Board for approval by the Board and recommendation to the Governor.

4. A simple majority of the members of the Executive Committee shall constitute a quorum. In the event a quorum is not present, other members of the Board may be appointed by the Rector to serve in the place of absent members on an *ad hoc* and temporary basis in order that a quorum be attained.

5. The Assistant Secretary to the Board shall promptly inform all members of the Board of any action taken by the Executive Committee. The Rector shall report actions taken by the Executive Committee at the next regularly scheduled meeting of the Board.

B. Standing Committees. The Rector-Elect in consultation with the Rector shall appoint the members of each standing committee. The Rector-Elect shall designate the chair and vice-chair of each committee, except that the Chair of the Governance and Compensation Committee shall be the Vice-Rector.

The Rector, the full Board, the President, or the President's designee may refer matters to a standing committee. In addition to the specific responsibilities provided by these Bylaws, the standing committees shall have any other duties and responsibilities assigned by the Board or the Rector.

A simple majority of the members of a committee shall constitute a quorum. In the event that a quorum is not present, other members of the Board may be appointed by the Rector to serve in the place of absent members on an *ad hoc* and temporary basis in order that a quorum may be attained.

Each standing committee shall adopt and have approved by the Board a charter outlining its roles and responsibilities. Each standing committee shall also prepare an annual work plan to be shared with the Board.

Each standing committee shall report to the Board at the next regularly scheduled Board meeting.

Each standing committee has the authority to approve the minutes of its meetings without further Board approval. Unless otherwise specifically provided by the Board, the decisions and recommendations of standing committees are advisory and shall be approved and ratified by the Board of Visitors.

The Board shall have the following standing committees:

1. Academic and Health Affairs Committee. The primary purpose of the Academic and Health Affairs Committee shall be to assist the Board in fulfilling its fiduciary responsibilities by providing oversight and making recommendations to the Board on all policies and plans consistent with the stated goals and objectives of the University and with its academic health center, including its affiliation with the Virginia Commonwealth University Health System Authority, regarding the following areas:

- Strategic enrollment management
- Academic quality
- Student issues
- Faculty issues
- Athletics
- Research

2. Intercollegiate Athletics Committee. The primary purpose of the Intercollegiate Athletics Committee shall be to assist the Board in fulfilling its fiduciary responsibilities for oversight of the University's intercollegiate athletics program including but not limited to the following areas of athletics policy:

- Finances of the athletics programs, including budgeting, expenditures, and fund balances
- Student-athlete health and safety
- Admissions and academic policies for student-athletes including academic progress and integrity
- Institutional compliance with applicable rules and regulations, including those of the National Collegiate Athletic Association (NCAA) and the Conference
- Ethical behavior
- Athletics personnel
- Athletic facilities, including capital expenditures and debt

3. Audit, Integrity and Compliance Committee. The primary purpose of the Audit, Integrity, and Compliance Committee shall be to assist the Board in fulfilling its fiduciary responsibilities related to oversight of:

- Soundness of the University's system of internal controls
- Integrity of the University's financial accounting and reporting practices
- Independence and performance of the internal and external audit functions
- Integrity of information technology infrastructure and data governance
- Effectiveness of the University's ethics and compliance program
- Institutional conflict of interest issues
- University's enterprise risk management program
- Legal matters

4. Finance, Budget and Investment Committee. The primary purpose of the Finance, Budget and Investment (FBI) Committee shall be to assist the Board in fulfilling its objectives and fiduciary responsibilities related to specific policy/policies and oversight of:

- University finances and investments
- University policies on debt management
- University facilities planning, design, construction and renovation
- University purchase and divestiture of land, including any easements

5. Governance and Compensation Committee. The primary purpose of the Governance and Compensation Committee shall be to assist the Board in fulfilling its objectives and responsibilities related to applicable policies and oversight of:

- Board and University Governance Issues
- Relationship with affiliated VCU Entities
- Board Nominations to Governor
- Presidential Evaluation and Compensation Process
- Board Self-Evaluation

- Review of Board Bylaws

6. University Resources Committee. The primary purpose of the University Resources Committee shall be to assist the Board in fulfilling its fiduciary responsibilities by monitoring and overseeing activities related to:

- Generating resources and stakeholder support of the University's strategic goals, particularly in the areas of government relations
- Development and alumni relations
- Public relations and marketing communications.

In addition, the University Resources Committee shall recommend to the Board the naming of any physical facility or part thereof or any programmatic element of the University as outlined in the Board approved "Policy Guidelines on Recognition of Donors and Friends."

D. Subcommittees. Each standing committee may establish and appoint subcommittees as necessary, subject to Board approval. Subcommittees are subject to the same procedural rules as the primary committee.

E. Nominating Committee. The Rector shall appoint a Nominating Committee which shall have as its purpose the nomination of candidates for Rector, Vice Rector and Secretary of the Board for the succeeding year pursuant to Article II, Section 6(B) above, and shall periodically review board leadership succession. Upon election of the Rector for the succeeding year, the Rector and Rector-Elect shall become members of the Nominating Committee.

F. Ad Hoc Committees. The Rector may, from time to time appoint ad hoc committees of the Board, as the Rector deems necessary for the good conduct of Board and University affairs. Each such committee shall have a chair and at a minimum two additional members, all of whom shall be appointed by the Rector. The duties of all ad hoc committees shall be specified and reported to the Board by the Rector at the time of the appointment. Ad hoc committees are not required to have written charters.

ARTICLE III ADMINISTRATIVE OFFICERS AND OTHER EMPLOYEES OF THE UNIVERSITY

SECTION 1. THE PRESIDENT OF THE UNIVERSITY

A. Chief Executive Officer. The President of the University ("President") shall be the chief executive officer of the University.

B. Appointment. The President shall be appointed by the Board and serves at its pleasure.

C. Powers and Duties. The President in addition to serving as the chief executive officer of the University, shall also serve as President of the Virginia Commonwealth University Health System Authority, and shall also sit on the Virginia Commonwealth University Health System Authority Board of Directors (VCUHS Board) and by statute shall be the Chair of the VCUHS Board. In addition, the President shall also serve on the Virginia Biotechnology Research Partnership Authority Board of Directors and the Virginia

Biotechnology Research Park Corporation Board of Directors. The President is a member of the faculty of the University.

As chief executive officer of the University, the President shall have the following powers and duties:

- The President shall have the responsibility for the operation of the University in conformity with the purposes and policies determined by the Board;
- In addition to the positions of other officers identified and established in Article III, Section 2 below, the President shall have the power to establish and modify as he or she deems necessary the internal administrative structure of the University and shall appoint or provide for the appointment of all administrative officers, making a report of his or her actions thereon to the Board at the next regular meeting;
- The President shall act as an advisor to the Board and shall have responsibility for recommending to the Board for consideration those policies and programs which in the opinion of the President will best promote the interests of the University;
- The President shall have the authority to oversee and to administer the policies of the Board;
- The President shall be the primary contact between the Board and the University;
- The President shall provide oversight and shall be accountable for the management of the University;
- The President shall have responsibility for the oversight of strategic planning and implementation as established by the Board;
- The President shall promote the development of both public and private resources to support the mission of the University;
- The President shall recommend an annual budget;
- The President shall serve as the primary spokesperson for the University;
- The President shall manage all matters delegated by the Board, including personnel matters;
- The President shall fulfill all statutory duties; and
- The President shall perform such other duties as may be required by the Board.

C. Evaluation of the President. The Board shall be responsible for oversight of the President's performance, and is required by statute to meet with the President annually to deliver an evaluation of the President's performance. The Governance and Compensation Committee of the Board shall be the committee to oversee such evaluation. Changes to the President's employment contract shall be made only by a vote of the majority of the Board's members.

SECTION 2. OTHER OFFICERS

A. Provost & Senior Vice President for Academic Affairs

1. Appointment. The Provost & Senior Vice President for Academic Affairs is the Chief Academic Officer and reports to, and serves at the pleasure of the President. The President, subject to Board ratification, shall select the Provost & Senior Vice President for Academic Affairs.

2. Powers and Duties. The Provost & Senior Vice President for Academic Affairs shall have all the powers and duties regarding academic matters that the President delegates to that office. The Provost & Senior Vice President for Academic Affairs shall be the President's deputy and is empowered to act on behalf of the President in all respects in the event of the absence, unavailability or disability of the President.

B. Senior Vice President & Chief Financial Officer

1. Appointment. The Senior Vice President & Chief Financial Officer of the University reports to and serves at the pleasure of the President. The President, subject to Board ratification, shall select the Senior Vice President & Chief Financial Officer.

2. Powers and Duties. The Senior Vice President & Chief Financial Officer shall have all the powers and duties related to financial management and such other duties that the President delegates to that office.

C. Senior Vice President for Health Sciences of Virginia Commonwealth University

1. Appointment. The Senior Vice President for Health Sciences of Virginia Commonwealth University is the Chief Academic Officer for the Health Sciences Schools of the University. By statute, this officer also serves as chief executive officer of the Virginia Commonwealth University Health System Authority. The initial appointment and initial compensation and any reappointment of this position shall be made jointly by the Board of Visitors and the VCU Health System Authority Board of Directors at a joint meeting of said Boards. After such appointment or reappointment, the base compensation for this position shall be approved by the VCU Board of Visitors and the VCUHS Authority Board of Directors, respectively. Each board shall take into account the recommendations from the President.

2. Powers and Duties. The Senior Vice President for Health Sciences shall have all the powers and duties for those responsibilities that the President delegates to that office and as set forth by statute.

D. Delegation of Authority. Upon consultation with the Rector, the President shall have interim authority to conclude any appointment or action otherwise requiring Board approval, subject to ratification by the Board. The President also shall report to the Board in advance any extraordinary appointment or compensation action that, in the judgment of the President, warrants such reporting to the Board.

SECTION 3. EXECUTIVE DIRECTOR OF AUDIT AND COMPLIANCE SERVICES

1. Appointment. The Board, in consultation with the President, appoints, evaluates, and sets the compensation for the Executive Director of Audit and Compliance Services.

2. Powers and Duties. The Executive Director of Audit and Compliance Services shall have the powers and duties that are assigned by the Audit, Integrity and Compliance committee, in consultation with the President.

SECTION 4. FACULTY

A. Faculty. The general faculty consists of the President, Provost & Senior Vice President for Academic Affairs, deans, directors, professors, associate professors, assistant professors, research professors, associate research professors, assistant research professors, assistant, associate and full professors of clinical subjects, instructors and other ranks or titles as approved by the President.

B. Tenure of Faculty. The Board, on recommendations from the President, shall approve all faculty tenure decisions.

C. Delegation of Authority. The Board hereby delegates to the President the authority to establish faculty positions, appoint and/or reappoint faculty, approve faculty promotions and faculty emeritus status, and to determine leaves of absence for and termination of faculty members. The President shall also have the

authority to hire, set the compensation for and implement increases, state decreed or otherwise, for all university employees in accordance with VCU's human resources policies.

Academic dean appointments shall require Board approval. Upon consultation with the Rector, the President shall have interim authority to make any academic dean appointment or take any action in connection with the academic dean appointment, subject to ratification by the Board.

ARTICLE IV CONFLICT OF INTEREST COMPLIANCE

Each member of the Board shall comply with state statutes regulating conflict of interest which may include filing an annual financial disclosure statement and completion of required conflict of interest training.

ARTICLE V LIABILITY

To the extent they are acting in their capacity as members of the Board and within the scope of their authority, all members of the Board are considered to be officials of Virginia Commonwealth University and the Commonwealth of Virginia. Each member of the Board who is engaged in carrying out the duties and responsibilities of a Board member is covered as set forth in the Risk Management Plan, which is established by the Commonwealth's Department of the Treasury, Division of Risk Management, with the approval of the Governor. Coverage is subject to the terms and exclusions set forth in the Plan. The Commonwealth's Division of Risk Management has final responsibility for interpretation and determination of coverage under the Plan. A copy of the plan can be obtained from VCU's Director of Insurance and Risk Management in VCU's Safety and Risk Management office.

ARTICLE VI MISCELLANEOUS PROVISIONS

SECTION 1. SEAL.

The corporate seal of the University is the seal displayed in and/or appended to these Bylaws, as appendix A.

SECTION 2. ASSESSMENT OF BOARD PERFORMANCE.

At least every two years, the Board shall assess its performance. The Rector shall determine the method of assessment, subject to Board approval. The Governance and Compensation Committee shall thereafter conduct said board self-assessment.

SECTION 3. CONDUCT OF BUSINESS.

Unless otherwise specified by these Bylaws, all Board and committee meetings, actions, and rulings shall be guided by the most current edition of *Robert's Rules of Order*.

SECTION 4. SUSPENSION OR AMENDMENT OF BYLAWS.

A. Procedure. These Bylaws may be amended in whole or in part at any meeting of the Board of Visitors by a majority vote of all members present at said meeting, provided the Governance and Compensation

Committee has submitted its views on the amendment to the Board and that notice of the amendment was included in the regular notice of the meeting.

B. Suspension. Any provision of the Bylaws may be suspended at any regular or special meeting of the Board by a majority of the members present at said meeting.

C. Ratification. No action taken in violation of the Bylaws shall be effective unless ratified in accordance with the Bylaws.

Effective Date. The foregoing Bylaws shall go into effect immediately upon approval; revised September 17, 1992; revised November 17, 1994; revised May 19, 1995; revised May 16, 1997; revised September 17, 1998, effective January 1, 1999; revised February 11, 1999; revised November 14, 2002; revised August 24, 2006; revised August 9, 2007; revised February 11, 2010; revised April 15, 2013; revised May 9, 2014; revised December 12, 2014; revised February 12, 2015; revised May 8, 2015; revised March 23, 2016; revised and restated October 31, 2017; revised 2019.