AMENDED AND RESTATED BYLAWS OF

VIRGINIA WESLEYAN UNIVERSITY

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

Article I

Board of Trustees

Section 1. Board of Trustees. In accordance with its Charter, all corporate powers shall be exercised by or under the authority of, and the affairs of the University managed under the direction of, its Board of Trustees (the "Board").

Section 2. Number. The Board shall consist of between twenty-two (22) and thirty six (36) regular voting Trustees (the "Trustees") and the ex-officio members of the Board. The exact number of members shall be determined by the Board at any regular meeting. The President of the University, the presiding Bishop of the Virginia Conference of The United Methodist Church (or resident District Superintendent as the exclusive designate), shall serve as ex-officio members of the Board. The Bishop and the Chair of the Virginia Wesleyan University National Alumni Council shall serve as ex-officio without votes.

Section 3. Term. Trustees shall be elected for a term not exceeding four (4) years. The Board shall be divided into four (4) substantially equal classes so that approximately one-quarter of the terms will expire each year. Trustees shall be eligible for re-election for additional terms. Trustees may serve three (3) consecutive terms (12 years). After an absence from the Board of Trustees of at least one year, a former Trustee may be re-elected for another four (4) year term, and may again, serve three (3) consecutive terms (12 years). Notwithstanding the foregoing, a Trustee who is also serving as an officer of the Board of Trustees may serve during a sit out year and no additional absence will be required before starting a new series of consecutive terms as a Trustee.

Section 4. Qualifications. Trustees shall have such qualifications as the Board may determine.

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

any meeting of the Board. The Committee on Trusteeship (also called Nomination Committee) shall recommend potential trustees and those eligible for re-election. The Committee shall also present to the Board for action a recommended slate of Board officers each year.

Section 6. Voting. Members of the Board of Trustees may vote only in person, and no proxy will be recognized. Except as otherwise provided by the laws of the Commonwealth of Virginia, the Charter or these Bylaws, a quorum of a Board of Trustees consists of a majority of the Trustees in office immediately before a meeting begins. When a quorum is present to organize a meeting, a meeting may be later adjourned despite the absence of a quorum caused by the subsequent withdrawal of any of those Trustees present. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Trustees present is the act of the Board unless the laws of the Commonwealth or the Charter or Bylaws require the vote of a greater number of Trustees. A Trustee who is present at a meeting of the Board of Trustees when corporate action is taken shall be deemed to have assented to the action taken unless: (i) he or she objects at the beginning of the meeting (or promptly upon his/her arrival) to holding it or transacting business at the meeting; (ii) his or her dissent or abstention from the action taken is entered in the minutes of the meeting; or (iii) he or she delivers written notice of his dissent or abstention to the presiding officer of the meeting before its adjournment or to the University immediately after adjournment of the meeting. The right of dissent or abstention shall not be available to a Trustee who votes in favor of the action taken.

Section 7. Remote Participation. Any Board member may participate in a meeting of the Board by means of a conference telephone or similar communications mechanism that allows all persons participating in the meeting to hear and see each other simultaneously. Participation by such mechanism shall be equivalent to presence in person at the meeting. See Article VII, Section 2. Participation by Electronic Means, for specifics of electronic participation.

Section 8. Honorary Members. After ten (10) years of distinguished service, the Board may designate any former Trustee as Trustee Emeritus in order to honor long and faithful service to the University and to provide means for using, in an advisory capacity, the knowledge, experience and expertise of such person. Such persons may attend (without requirement) any committee or full Board meetings, but shall not vote.

Section 9. Resignation of a Trustee. A Trustee may resign at any time by delivering written notice to the Chair of the Board of Trustees, or the President of the University. A resignation shall be effective when the notice is delivered unless the notice specifies a later effective date. A vacancy created by a resignation that will occur at a specific later date may be filled before the vacancy occurs, but the Trustee may not take office until the vacancy occurs.

Section 10. Removal of a Trustee. Any member of the Board of Trustees may be removed for any one or more of the following reasons: dereliction of duties and responsibilities incident to Board membership; an unresolved conflict of interest; mental or physical incapacity; moral turpitude;

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

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

Section 6. Indemnification. The University shall indemnify and hold harmless each person, or his or her legal representative or successor, who has served, is serving or shall serve at any time hereafter, as Trustee of the University from and against any and all claims and liability (including reasonable attorney fees) and any judgment, decree, fine or penalty imposed on her/her for any act of omission committed or occurring while acting as such, and shall reimburse him or her for all legal and other expenses reasonably incurred by him or her in defense thereof; provided, that there shall be no obligation to reimburse, partially or wholly, such person for claims or liability arising out of his or her own willful misconduct.

Article II

Meetings

Section 1. Meetings. There shall be three (3) meetings of the Board of Trustees each year: one in the Fall, one in the Winter, and one in the Spring. Each meeting shall be held at such place and at such hour as the Chair of the Board of Trustees shall designate.

Section 2. Annual Meeting. The annual meeting of the Board of Trustees shall be held at Virginia Beach, Virginia, during the week immediately preceding the annual Commencement.

Section 3. Fall and Winter Meetings. A regular meeting of the Board of Trustees shall be held at such a place either within or outside the Commonwealth of Virginia and at such time during the months of September/October and January/February as the Chair of the Board shall designate.

Section 4. Special Meetings. Special meetings of the Board may be called by the President of the University or any six (6) trustees or by the Chair of the Board of Trustees, and shall be held at such time and place as the notice of said meeting specified.

Section 5. Action Without Meeting. Action required or permitted to be taken by the laws of the Commonwealth of Virginia at a meeting of the Board of Trustees may be taken without a meeting. If all the Trustees consent to taking such action without a meeting, the affirmative vote of the

number of Trustees that would be necessary to authorize or to take such action at a meeting shall be the act of the Board. The action must be evidenced by one (1) or more written consents describing the action taken, signed by each Trustee in one (1) or more counterparts, indicating each signing Trustee′s vote or abstention on the action, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section shall be effective when the last Trustee signs the consent, unless the consent specifies a different effective date. A consent signed under the section shall have the effect of a meeting vote and may be described as such in any document.

Section 6. Notice of Meetings. Notice of all meetings shall be given by the Secretary to each Trustee not less than ten (10) days before said meeting.

Section 7. Order of Business for meetings.

1. Roll call
2. Chair's Report
3. President's Report
4. Minutes of last meeting for approval
5. Committee Reports
6. Old Business
7. New Business
8. Executive Session
9. Adjournment

Article III

Committees

Section 1. Standing Committees. Standing Committees shall be as follows: Campus Affairs, Finance, and University Relations. The Finance Committee shall have an Endowment Sub-Committee, whose Chair shall serve as Vice Chair of the Finance Committee. The Chair of all standing committees and all members shall be elected at the annual meeting of the Trustees upon the recommendation of the Committee on Trusteeship. The Campus Affairs and University Relations Committees shall have Vice Chairs. All other Committee members are appointed by the

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

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

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

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

Section 3. Campus Affairs. The Campus Affairs Committee shall consist of a minimum of seven (7) Trustees appointed by the Chair of the Board. The Committee shall address matters of all aspects relating to academic and non-academic student life including: (1) the educational program is consistent with institutional mission and strategy; (2) the academic budget reflects academic priorities; (3) faculty personnel policies are equitable and supportive of academic priorities; (4) academic programs are appropriate to the institution's students; (5) the quality and evaluation of academic activities, (6) intercollegiate athletics and recreation, (7) residence life, (8) fraternities

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

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

1. *Endowment Subcommittee.* The Endowment Subcommittee shall consist of a minimum of five (5) Trustees appointed by the Chair of the Board, in consultation with the Chair of the Finance Committee and President of the University. The Chair of the Finance Committee shall serve on the subcommittee ex-officio with vote and represent the actions of the subcommittee to the Finance Committee. The Endowment Subcommittee shall be responsible for the investment, reinvestment and management of all investment assets of the University, and for the appointment of independent investment advisors or managers authorized to invest and reinvest funds of the University. The Endowment Subcommittee shall develop the University's investment and asset allocation policy for approval by the Finance Committee and the Board of Trustees and shall periodically review all investment results and report such results from time to time to the Finance Committee. If outsourced, the Outsourced Chief Investment Officer shall report to the Chief Financial Officer and President with input and oversight from the Endowment Subcommittee. With review by the Endowment Subcommittee, the Outsourced Chief Investment Officer shall select and appoint or terminate external investment managers and may take all steps necessary to effectuate such transactions, including signing contracts with investment managers and consultants on behalf of the University.

Section 5. University Relations. The University Relations Committee shall consist of a minimum of seven (7) Trustees appointed by the Chair of the Board. This Committee shall address matters relating to all aspects of (1) enrollment (traditional and non-traditional admission), (2) financial aid, (3) fundraising, (4) public relations, (5) alumni and parent relations, (6) government relations, and (7) church relations.

Section 6. Required Non-Standing Committees.

1. *Audit Committee.* The Audit Committee shall consist of a minimum of three (3) Trustees appointed by the Chair of the Board. Members of the Audit Committee shall not serve on the Finance Committee. The Committee shall recommend to the Board a

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

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

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

Section 7. Vacancies and Committees. In the event of vacancies occurring in elected committee positions, the Chair of the Board may make interim appointments to fill said vacancies until the next meeting of the Board, at which time the Board shall have authority to fill the vacancies.

Each Committee should be staffed by an Officer of the University, designated by the President of the University. Written reports on the activities and agenda of each committee should be included in a President's Report to the Board. All Board committees should report to the Board at each Board meeting.

Article IV

Officers of the Board of Trustees

Section 1. Officers. Officers of the Board shall be: Chair, President of the University, Vice Chair, Treasurer, and Secretary. There may also be a Parliamentarian, who serves with the Officers on the Executive Committee, although that position is a non-officer. The University shall have a Chair of the Board of Trustees, President, Treasurer, and Secretary. The Board of Trustees, or a duly appointed officer if authorized by the Board of Trustees, may also elect additional officers, each of whom shall have the authority and shall perform the duties prescribed by the Board of Trustees or a duly appointed officer if authorized by the Board of Trustees. The same individual may simultaneously hold more than one (1) office in the University, except the offices of President and Secretary. On recommendation of the Committee on Trusteeship, officers shall be elected by the Board of Trustees at its annual meeting or at any regular or special meeting of the Board of Trustees. Despite the expiration of an officer′s term, he or she shall continue to serve until his or her successor is appointed and qualified. An officer may resign at any time by delivering his or her resignation to the President of the University. A resignation shall be effective when delivered unless it specifies a later effective date. If a resignation is made effective at a later date and the University accepts the future effective date, the Board of Trustees may fill the pending vacancy before the effective date if the Board of Trustees provides that the successor shall not take office until the effective date. The Board of Trustees may remove any officer at any time with or without cause, and any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer. The appointment of an officer does not itself create contract rights, and an officer′s removal shall not affect the officer′s contract rights, if any, with the University. An officer′s resignation shall not affect the University′s contract rights, if any, with the officer.

Section 2. Term and Duties of Chair of the Board. The Chair of the Board shall preside at all meetings of the Board. The Chair shall serve for a term of one year or until his or her successors are elected and qualified. The Chair may not be appointed for more than three (3) years but may be eligible for re-election after vacating the position for one full year. After consultation with the Committee on Trusteeship, the Chair of the Board shall appoint all committees of the Board, except the Executive Committee, and the Chair may make interim appointments to fill vacancies on elected committees. The Chair shall serve as Chair of the Executive Committee. The Chair shall preside at all meetings of the Board of Trustees at which the Chair is present. The Vice Chair shall act in the absence of the Chair. The Vice Chair may not be appointed for more than three (3) years

but may be eligible for re-election after vacating the position for one full year. The Chair will be an ex-officio member (with vote) of all committees.

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

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

The President shall have the following duties and responsibilities:

(a) Be a member of the faculty with appropriate academic rank.

(b) With the advice and consent of the Trustees and with recommendation of the faculty, have the power to ordain, regulate, and establish the mode and course of instruction and education to be pursued in the University.

(c) With the Board, meet and examine candidates for degrees, confer such degrees and grant testimonials thereof signed by the President and appropriate Board officers.

(d) Make detailed reports at each meeting of the Board, and with the cooperation of the Committee on Finance and the Treasurer, shall present a financial budget for the consideration and approval of the Board at its Annual Meeting. Copies of this financial budget, which shall be prepared in advance of the meeting and shall be sent to all members of the Board not less than 10 days prior to the Annual Meeting.

(e) Execute in the name of the University such orders, proxies, and documents as may be necessary or proper in the administration of the affairs.

(f) With the authority by and the approval of the Board of Trustees, employ and discharge all educational and administrative agents, except that no approval need be obtained in respect to minor employees.

(g) Develop and promote plans and programs for the security of gifts and bequests for the support of the University.

(h) Perform such other duties as the Board and Executive Committee may assign.

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

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

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

Presidential Evaluation and Compensation:

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

(b) The Officers of the Board shall serve as the President's Compensation Committee and based on the annual evaluation, meet in executive session to review the President's compensation package.

(c) A summary of the President's compensation package shall be made available to the full Board of Trustees.

Section 4. Duties of the Secretary. The Secretary may serve without term limit and be elected annually. The Secretary shall keep the minutes of the meetings of the Board of Trustees; he or she shall authenticate records of the University; he or she shall attend to the giving and serving of all notices of the University as required by him or her; he or she shall have charge of the minutes and such other records of the University as the Board may direct; he or she shall attend to such correspondence as may be assigned to him or her and perform all duties incidental to the office. The Secretary shall have custody of the University seal and attest the signature of the Chair of the Board, the President of the University, the Treasurer, or the Chief Financial Officer, where such attestation is needed on documents signed by them on behalf of the University. The President, with the affirmation of the Board, may designate an administrative staff member to assist with this function.

Section 5. Term and Duties of Vice Chair of the Board. The Vice Chair shall serve for a term of one year or until his or her successors are elected and qualified. The Vice Chair may not be appointed for more than three (3) years but may be eligible for re-election after vacating the position for one full year. The Vice Chair acts in the absence of the Chair.

Section 6. Duties of the Treasurer. The Treasurer shall be a member of the Board, may serve without term limit, and elected annually. The Treasurer shall have the following duties and responsibilities:

(a) Custody of the funds of the University.

(b) Cause the funds to be deposited in such banks as may be selected from time to time by the Board of Trustees or any member thereof and the President.

(c) Provide oversight of the debt of the University.

(d) Provide oversight of the investments of the University.

(e) See to the implementation of the financial policies established by the Board of Trustees.

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

Section 7. Board and Administrative Responsibilities. The Board has responsibility for securing adequate financial resources for the operation of the University, establishing long range goals, and setting policies. Once policies are adopted by the Board, the administration, under the supervision of the President of the University, is charged with responsibility for implementing them within the broad framework established by the Board.

Article V

Officers of the University

Section 1. Title. In addition to the officers of the Board of Trustees, there shall be Officers of the University: a Chief Executive Officer (titled President); a Chief Academic Affairs Officer, a Chief Financial Officer, and other primary officers as determined by the President and affirmed by the Board of Trustees. Specific titles for these positions will be determined by the President of the University, subject to approval of the Board of Trustees.

Section 2. President of the University. There shall be a President of the University as outlined in Article IV, Section 3. The President shall have direction of the discipline and work of the University, and, except as otherwise provided in these Bylaws, shall appoint all committees of the faculty. Anything in these Bylaws to the contrary notwithstanding, the President may veto any action of any faculty, or committee or agency thereof. The President shall make an annual report to the Board of Trustees of the work, condition, and needs of the University and any other matters that may be of concern to the University or to the cause of higher education. All officers of the University, members of the faculty and employees of the University shall report and be directly responsible to the President of the University, except as to such matters set forth in these Bylaws.

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

· College of Arts and Sciences

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

· College of Professional Studies (VWU Global Campus)

Section 4. Chief Financial Officer. There shall be a Chief Financial Officer, usually titled Vice President for Finance. Reporting to the President, the CFO shall have custody of all property of the University; shall be responsible through the President of the University to the Trustees for all matters pertaining to the financial and business affairs of the University. The CFO shall annually prepare a budget of the anticipated revenues, expenses, receipts and disbursements and submit the same to the President of the University who shall submit the budget for approval of the Board of Trustees.

Section 5. Other Officers. The President of the University may from time-to-time elect other officers of the University and assign to them such duties as he/she may deem best. In any such case, the Board shall designate the title of the officer and shall set out by particular resolution the duties of the office.

Article VI

Faculty

Section 1. The Faculty of the University shall consist of the President of the University, the professors, including the associate and assistant professors, instructors, and lecturers.

The Board of Trustees has the ultimate responsibility for the operation and wellbeing of Virginia Wesleyan University. The President and the President's senior administrators are responsible for the implementation of the decisions of the Board of Trustees for the successful operation of the University within the standards of its accrediting body and all local, state and federal laws. The Decision Matrix of the University is included as an appendix.

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

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

Article VII

Miscellaneous

Section 1. Amendment of Bylaws. The Bylaws may be amended by the Board of Trustees. The University shall provide notice of any meeting of Trustees at which an amendment is to be approved at least fourteen (14) days prior to such meeting. The notice must also state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to the Bylaws and contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment. The amendment must be approved by two-thirds of the Trustees in office at the time the amendment is adopted.

Section 2. Participation by Electronic Means. The Fall, Winter and Spring Meetings of the Board of Trustees shall be held in person (with the exception of "Act of God" events). In person shall be defined as one over 50 percent of active Board membership. Upon agreement of the Officers of the Board of Trustees and President of the University, Committee or full Board of Trustees special called meetings may be held by electronic means. As used in these Bylaws, "electronic means" includes any audio or combined audio/visual communication method in which transmissions are in real time. Occasionally, it may be necessary for Board votes in between regular meetings. Activation of such votes shall be approved by the Chair of the Board and President of the University and shall provide a disclosed reasonable written deadline for response. Records of action from any special called meetings, meetings by electronic means, or electronic votes between meetings, shall be entered into the minutes by Board of Trustees vote at the respective fall, winter or spring meetings.

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

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

Section 5. Affirmative Action.

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

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

Article VIII

Conflict of Interest

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

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

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

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

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

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

Article IX

Rules, Regulations and the Bylaws

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

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

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

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

Article X

Parliamentary Authority

The rules contained in the most recently published edition of *Robert's Rules of Order Revised* shall govern the Board of Trustees in all cases to which they are applicable and in which they are not inconsistent with the Bylaws of the Board of Trustees.

Powers of Trustees

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

1. Determine and periodically review the mission and purpose of the University.

2. Appoint the President, who shall be the Chief Executive Officer of the University, and any other officers of the Board, and remove them for cause.

3. In the event of a vacancy in the Office of the President, implement policies to appoint a successor.

4. Establish, review, approve substantive changes, and sunset educational programs of the University consistent with its mission.

5. Oversee and approve the appointment, promotion, tenure, or dismissal of faculty members after recommendation by the President.

6. Approve and authorize all earned and honorary degrees upon recommendation of the President.

7. Oversee and approve the budget of the University, and establish policy guidelines for the endowment and for all investments and major fundraising efforts.

8. Authorize the purchase, lease, and sale of all land, buildings, and major assets of the University.

9. Authorize the construction of new buildings and major renovations of existing buildings.

10. Authorize the incurring of debts by the University and approve the collateral for all debts.

11. Authorize any changes in tuition, and room and board fees.

12. Contribute financially to the University's fund-raising goals, participate actively in strategies to secure sources of support, and authorize officers or agents of the University to accept gifts or bequests on behalf of the University.

13. Serve actively as advocates for the University in appropriate matters of public policy in consultation with the President and other responsible parties as the Board shall determine.

14. Periodically undertake individual and collective assessments of the Board's performance.

James L. Fisher, LTD 7/15

Board of Trustees Code of Conduct

1. To become familiar with, committed to, and abide by the major responsibilities and duties of the Board as set out in the Bylaws of Virginia Wesleyan University.

2. To devote time to learn how the University functions – its uniqueness, strengths, and needs.

3. To accept the spirit of academic freedom and shared governance as fundamental characteristics of University governance.

4. To prepare carefully for, regularly attend, and actively participate in Board meetings and committee assignments.

5. To vote and speak according to one's individual conviction, to challenge the judgment of others when necessary; yet to be willing to support the majority decision of the Board and work with fellow Board members in a spirit of cooperation.

6. To maintain confidentiality when called for, and to avoid acting as spokesperson for the entire Board unless specifically authorized to do so.

7. To support University fundraising efforts through personal giving in accordance with one's means (both annual and capital drives), and to be willing and able to share in the solicitation of others.

8. To understand the role of the Board as a policy-making body and to avoid participation in the administration of policy.

9. To understand that the President is the exclusive agent of the Board in the conduct of all University affairs.

10. To ensure that the conduct of the University by the President be systematically evaluated annually.

11. To learn and consistently use designated institutional channels when conducting Board business.

12. To ensure that any relationships that could be perceived as conflicts of interest are to the distinct and obvious advantage of the University.

13. To refrain from actions and involvements that might prove embarrassing to the University and to resign if such actions or involvements develop.

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

James L. Fisher, LTD 7/15

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

As amended on May 17, 2017.

As amended on October 31, 2019.

As amended on May 13, 2020.

As amended on May 12, 2021.

As amended on October 13, 2021.

As amended on May 11, 2022.

As amended on February 1, 2023.

DECISION MATRIX

Decision	Board	President	President's Cabinet	Provost/ VPAA	VPF	SVP	VPSI	VPE	EDIA	CAT	EPC	CAS	AC	GC	FSWC	AMC	TIX	Dept. Managers	Faculty	Staff	University
University Mission	A	A	D																C	I	I
Strategic Plan for University	C, A	A	D										C			C, I		C, I	C, I	C, I	I
Campus Master Plan	A	A	D										C			C		C, I	C	C	I
University Budget	A	D	C		D								R					R	I	I	I
Division/Schools/Department Budget			D										R					R			
President's Goals	A	D	C																I	I	
Great Goals!	C, A	A	D										C			I		C, I	C	C	I
Academic Schools/Departments Goals			D	R									R						C, I		
Non-Academic Department Goals			D		R	R	R	R	R							I		C		C, I	
Promotion and Tenure	A	D		R						R			C						I	I	I
Curriculum Reform	A	A	C	C							R		R						D		I
Faculty Emeritus	A	D		R															R	I	I
Honorary Degrees/ Wesley Awards	A	D					R												I	I	I
Articulation Agreements	A	D	I	R	C						C		R						C, I	I	I
Admission Standards	A	D						D													
Graduation Requirements (Standards)	D	A	I	R	C	C					R		R						R		I
Graduation Requirements (Fulfillment)	A	A		D	C	C													R		
Dismissal of Students (Academic)		A		D	R	R						R									
Dismissal of Students (Administration)		A			R	D															
Graduate Programs, Policies, and Practices		A		D										R							
Personnel Decisions		A	D		C													C			
Benefits Changes	A	D	R		R														I	I	I
Human Resource Policies	I	A	D		R		R						R		C			C, I	I	I	I
Title IX Compliance	I	A			C	C, D		C									D				
Endowment Investment	D	C			C																
Capital Projects	D	R	R		R														I	I	I
Election of Trustees	D	R, C																			I

C: Consulted
R: Offers Recommendations
D: Makes Decision
A: Approves or Accepts Decision
I: Is Informed of Decision

AC: Academic Council
AMC: Athletic Management Council
CAS: Committee on Academic Standing
CAT: Committee on Advancement and Tenure
EDIA: Executive Director of Intercollegiate Athletics
EPC: Educational Programs Commission
FSWC: Faculty Standards and Welfare Committee
Provost/VPAA: Vice President for Academic Affairs
SVP: Senior Vice President
VPE: Vice President for Enrollment
VPF: Vice President for Finance
VPSI Vice President for Strategic Initiatives
TIX: Title IX Committee