

## Bylaws of Antioch College Corporation

### ARTICLE I

#### Name and Purpose

##### Section 1. Name.

The name of the corporation is Antioch College Corporation (the "College").

##### Section 2. Purpose.

The corporation is organized exclusively for charitable and educational purposes as set forth in § 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time ("Code"), including the making of distributions to organizations that qualify as charitable or educational exempt organizations under Code § 501(c)(3) and including, but not limited to, the following:

(a) To operate Antioch College on its historic Yellow Springs campus or elsewhere as provided in the Corporation's Articles of Incorporation.

(b) To conduct any or all lawful affairs, not required to be specifically stated in the Articles of Incorporation, for which nonprofit corporations may be incorporated under the laws of the State of Ohio, but exclusively limited to those activities that are within the scope of permissible activities under Code § 501(c)(3);

(c) To receive and administer funds within the scope of the above-stated purposes and exclusively for charitable and educational purposes within the meaning of Code § 501 (c)(3) and, to that end, to hold any property, or any undivided interests therein, without limitation as to amount or value; to dispose of any such property, to invest, reinvest or deal with the principal or income in such manner as, in the judgment of the trustees, will best promote the purposes of the corporation without limitation, except those limitations, if any, as may be contained in the instrument under which the property is received, the Articles of Incorporation, these Bylaws, or any applicable laws; and to do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for pecuniary profit or financial gain of its trustees or officers.

### ARTICLE II

#### Duties of the Board of Trustees

The duties of the Board of Trustees (the "Board") shall encompass but not be limited to periodic consideration of the mission, purposes, and goals of the College.

The Board shall support the President and review annually his or her performance. The Board has the authority to dismiss the President through a majority ruling of voting Trustees, and to conduct, as needed, a presidential search process.

The Board shall review for approval the establishment of degree and certificate programs brought to its attention by the President following consultation with Faculty and college governance bodies, the President's recommendations for faculty appointments, promotion and tenure, and for the appointment of senior College officers; the President's recommendations for tuition, fees, and institutionally funded financial aid policies, the awarding of all earned and honorary degrees recommended by the Faculty and the President.

The Board shall also review the work of and consider for approval the recommendations of its standing and *ad hoc* committees, and shall act on recommendations of the President regarding College policies related to academic freedom and faculty and student responsibilities and rights; shall consider for approval the President's recommendations related to the disposition of all assets acquired in the form of bequests, gifts, deferred gifts, and any other forms of donation subject to legal provisions and the specifications of donors.

It shall be the responsibility of each member of the Board to provide, in accordance with one's means, financial support for the College and to contribute to the work of identifying, cultivating, and recruiting donors and potential members of the Board.

## **ARTICLE III**

### **Trustees**

#### **Section 1. Composition of the Board of Trustees.**

The Board shall contain no fewer than ten voting members and no more than 25 voting members.

#### **Section 2. Compensation.**

Members of the Board shall serve without compensation. However, reimbursement for expenses incurred in service of the College may, in exceptional circumstances, be permitted in accordance with College procedures for expense reimbursement.

#### **Section 3. Conflict of Interest Policy.**

The Board shall adopt a Conflict of Interest Policy. All Trustees and Officers shall annually affirm in writing their compliance with the Conflict of Interest Policy as a condition of service in their position.

#### **Section 4. Trustee Term.**

Trustees shall serve a three-year term. The term of service shall begin with the first meeting of the Board following election. A Trustee may be nominated and may serve for three successive terms and then must rotate off with a minimum of one year before becoming eligible for re-nomination. Trustees nominated to fill out the unexpired term of a departing Trustee shall serve for the remainder of the unexpired term and then commence his or her three year term if the remainder of the term of the unexpired term is less than one year. If more than one year the nominated Trustee shall commence his/her term as a full term appointment.

#### **Section 5. Board Chair Term of Office.**

Notwithstanding paragraph 4 above, in the event a current Chair of the Board has served fewer than two years in that position but is about to fulfill nine (9) years of consecutive service on the Board, the Chair may serve out his or her term of office. At the Advancement, Trusteeship, and Governance Committee's discretion, he or she may be nominated and considered by the Board for election to one additional two-year term as Chair of the Board and member of the Board.

#### **Section 6. Ex Officio Members.**

Non-voting ex officio members of the Board shall include the President of the College, and a member of the College Faculty chosen by the College Faculty. The elected President of the Antioch College Alumni Association shall serve as a voting member of the Board.

#### **Section 7. Emeritus Trustees.**

Any Trustee who has served with distinction and obvious commitment for at least six (6) years as a voting Trustee shall be eligible to be nominated by the Advancement, Trusteeship, and Governance Committee for Emeritus status for renewable three-year terms. Trustee Emeriti, as non-voting trustees, are relieved of the expectation of attending Board meetings but are invited to continue to demonstrate their commitment to the College's development in other ways. They shall be invited to the Board's Annual Meeting and shall be otherwise eligible to serve on certain Board committees where their expertise may be especially helpful to the Board. The maximum period of service of Emeritus Trustees shall not exceed four (4) terms or twelve (12) consecutive years.

#### **Section 8. Honorary Trustees.**

Individuals of exceptional merit and stature may be proposed by the Advancement, Trusteeship, and Governance Committee and elected to serve as Honorary Trustees by a majority vote of the voting members of the Board. An Honorary Trustee shall serve as non-voting member for a term of three years and may be re-elected for four successive terms. Honorary Trustees may attend the three regular meetings of the Board and participate in discussions. An Honorary Trustee may also be invited to serve on standing and/or ad hoc Board committees when his/her particular knowledge or expertise is deemed relevant to the business of the committee but shall not be a voting member of a committee.

## **ARTICLE IV**

### **Meetings of Trustees**

#### **Section 1. Meetings.**

There shall be not less than three regular in person meetings of the Board annually which may be held at any time as called by the Chair or Vice-Chair but are generally held in the fall, winter and spring. The fall meeting shall be designated as the Annual Meeting. The Chair, or Vice-Chair shall send notice of all regular in person meetings to all members of the Board at least 14 days before any such meeting. The notice shall state the time and place of the meeting as well as the agenda for the meeting. It may be delivered by personal delivery, by facsimile, by telephone, by electronic means, or by mail, postage prepaid.

### **Section 2. Special Meetings.**

Special meetings of the Board may be called by the Chair or Vice-Chair upon his/her own initiative, or shall be called by the Chair or Vice-Chair at the request of any one-third of the Board members then in office. Such meetings shall be called not later than 30 days after the Chair or Vice-Chair receives such request. Written notice of such special meetings shall be sent by the Chair or Vice-Chair to all members at least 5 days before any such meeting. The notice shall state the time and place of the meeting as well as its purpose. Notices may be delivered by personal delivery, by facsimile, by telephone, by electronic means, or by mail, postage prepaid. The notice provision for special meetings may be waived under exceptional circumstances.

### **Section 3. Trustee Participation by Electronic Means.**

Trustees may participate in Board or committee meetings by teleconference or other electronic means through the use of authorized communications equipment. Authorized communications equipment is equipment that provides a transmission, including by telephone, teletype, or any electronic means, from which it can be determined that the transmission was authorized by, and accurately reflects the intention of, the member or director involved and allows all persons participating in a meeting to contemporaneously communicate with each other. Such means of participation shall constitute Trustee presence in person at the meeting for quorum and official record purposes. Individual Board members are discouraged, however, from routinely relying on this means for their participation in the regularly scheduled in-person meetings.

### **Section 4. Quorum.**

A majority of the Board seats filled by voting members of the Board at the time of any meeting shall constitute a quorum at that meeting. Actions taken at any properly called Board meeting attended by a quorum of the Board shall be valid.

## **ARTICLE V**

### **Officers**

#### **Section 1. Number.**

The Board shall elect from the members of the Board: a Chair and Vice-Chair; a Secretary, and a Treasurer.

#### **Section 2. Election.**

The Board shall establish procedures to solicit and gather nominations to fill the positions of Chair, Vice-Chair, Secretary and Treasurer. The list of nominations shall be presented in writing to the Board at the regular annual meeting of the members or at a special meeting called for the purpose of electing such officers. Each director may vote for one nominee for each office to be filled. The votes shall be cast by written ballot, including ballots received by electronic transmissions, at the meeting in which the list of nominations is presented. The nominee receiving the most votes for each office will be elected.

#### **Section 3. Term.**

Subject to Article III, Section 5 above, officers shall serve a term of two years, or until their successor is duly elected and takes office. They may be re-elected for unlimited additional two-year terms, to be served in like manner. The Vice Chair, Secretary and Treasurer may not serve a term of office that would cause the officer to exceed the limits for service set forth in Article III, Section 5.

#### **Section 4. Duties.**

(a) Chair or Vice-Chair. The Chair or, in his or her absence, the Vice-Chair shall preside at all meetings of the Board and shall serve as Chairperson of the Executive Committee. The Chair shall be a member of all committees ex officio, and shall appoint the chairs and the members of all committees. As Chair or Vice-Chair, he or she shall perform all other duties

appertaining to the office.

(b) Secretary. The Secretary shall be responsible for overseeing the preparation and safe keeping of the corporate records including minutes of all Board meetings, the preparation and distribution of meeting notices, distribution of copies of minutes and the agenda to each Board member, and assuring that corporate records are maintained.

(c) Treasurer. The Treasurer shall oversee the maintenance of the financial records of the corporation and shall make a financial report at each Board meeting. The Treasurer shall chair the Finance Committee, assist in the preparation of the budget, and make financial information available to Board members, and where appropriate, the public.

## **ARTICLE VI**

### **Committees**

#### **Section 1. The Executive Committee.**

The Executive Committee shall consist of the Chair and Vice-Chair, Secretary and Treasurer. In addition, the Chair of the Board shall nominate two additional Board members to the Executive Committee to serve a two year term and for approval by the Board. The College President or his/her delegate shall be an ex-officio member of this committee. The Executive Committee shall serve such functions as are deemed necessary by the Chair or Vice-Chair between meetings of the Board. Minutes recording actions by the Executive Committee shall be taken and be made available to the Board.

#### **Section 2. The Finance Committee.**

The Finance Committee shall be responsible for developing and reviewing fiscal procedures, reviewing and recommending to the Board an annual budget and stewardship of the College assets. The Board must approve the budget. Any major change in the budget must be approved by the Board or the Executive Committee. The College President or his/her delegate can be an ex-officio member of this committee.

#### **Section 3. The Investment Committee.**

The Investment Committee shall be responsible for overseeing the investments of the College, developing and regularly reviewing an investment policy and reporting regularly to the Board. The College President or his/her delegate can be an ex-officio member of this committee.

#### **Section 4. The Audit Committee.**

The Audit Committee shall be responsible for selecting the professional audit firm to conduct regular audit reviews for the College, reviewing the result of the audit including all associated letters and attachments, and making any recommendations to the Board pertaining to findings in the audit report.

#### **Section 5. The Advancement, Trusteeship and Governance Committee**

The Advancement, Trusteeship, and Governance Committee shall be responsible for 1) reviewing and recommending for Board approval all major fund raising activities to be undertaken on behalf of the College; 2) nominating for Board approval, the slate of Board Officers, for vetting candidates to serve as Trustees, and for nominating vetted candidates for Board approval to serve as Trustees; and 3) for reviewing the Bylaws and recommending for approval any changes to the Bylaws. The President or his or her representative will be an ex-officio member of this committee.

#### **Section 6. The Academic, Student, and Community Affairs Committee**

The Academic, Student, and Community Affairs Committee shall be responsible for 1) reviewing recommendations pertaining to major changes in academic programs and the awarding of faculty tenure brought to the Board by the President upon recommendations by the faculty; 2) considering matters related to student and campus community life; and 3) reviewing the policies and procedures for student recruitment.

#### **Section 7. The Facilities and Operations Committee**

The Facilities and Operations Committee shall be responsible for reviewing and making recommendations to the Board concerning major proposals pertaining to the planning and execution of campus facilities projects and of any college related facilities projects.

#### **Section 8. Other Committees.**

Other standing or ad hoc committees shall be established by the Board, as needed.

## **ARTICLE VII**

### **Resignations**

#### **Section 1. Written Resignations.**

Resignations of Trustees and officers shall be submitted in writing to the Chair or Vice-Chair by mail or electronic transmission.

#### **Section 2. Timing of Vacancy.**

An individual's trusteeship shall be considered to become vacant immediately upon receipt of his or her written resignation, removal from office by two-thirds vote of the Board upon recommendation of the Advancement, Trusteeship, and Governance Committee, expiration of his or her maximum period of service, incapacity, or death.

## **ARTICLE VIII**

### **Officers and Trustees Indemnification**

The corporation shall indemnify, and advance expenses to a Trustee, to the fullest extent permitted by the Ohio Nonprofit Corporation Law (Chapter 1702 of the Ohio Revised Code as in effect at the date of adoption of these Bylaws and as the same may hereafter be amended) any person who has been made, or is threatened to be made, a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit, or proceeding by or in the right of the corporation), by reason of the fact that the person is or was a director or officer of the corporation, or a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974 with respect to an employee benefit plan of the corporation, or serves or served at the request of the corporation as a director or as an officer, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust, or other enterprise.

## **ARTICLE IX**

### **Fiscal Year**

The fiscal year of the corporation shall be July 1 through June 30.

## **ARTICLE X**

### **College Administration**

#### **Section 1. Administrative Officers.**

The Officers shall include the President, as the chief executive officer of Antioch College, appointed by the Board following consultation with faculty, students, and staff. The President shall have the power to appoint other administrative officers and assistant officers as needed, following appropriate consultation, review, and approval by the Board.

#### **Section 2. Responsibilities of the President.**

Consistent with the Antioch College tradition and standard of community governance, the President shall attend the meetings of the Board, with the full power and responsibility of a Trustee except that the President shall not vote. The President shall be the Board's principal advisor on all matters pertaining to the educational programs and the general welfare of Antioch College and shall make recommendations for the proper conduct of the institution. The President may act with freedom from interference by the Board within the lines of general policy laid down by the Board, but, upon any particular matter upon which the Board may have passed, the President shall follow the specific action taken.

## **ARTICLE XI**

### **The President, Faculty, Staff, and Administrative Officers**

#### **Section 1. President**

The President shall be the chief executive officer, chief administrative officer, and a member of the Faculty of the College; shall have the general and active management, control and direction of the educational activities, financial operations and other affairs of the College; and shall have the general powers and duties usually vested in the office of the president of a

college.

### **Section 2. Faculty Classifications**

The members of the Antioch College Faculty shall be classified as follows:

Professors, associate professors, assistant professors, instructors, lecturers, and librarians.

### **Section 3. Responsibilities of the Faculty.**

Consistent with the Antioch College tradition and standard of community governance, the instructional faculty and academic dean are authorized and empowered to prescribe courses of instruction within the parameters of degree programs approved by the Board and to adopt academic methods. The instructional faculty and academic dean shall also determine, in accordance with guidelines established by the Board, the standards of admission, promotion and graduation of students, and consider all candidates for degrees, earned and honorary. The instructional faculty and academic dean shall carry on all of the educational functions of the institution for the best interest thereof, except where the Board may take general or special action in reference thereto. The Faculty may delegate to committees of its own constitution such of its powers and functions as it may see fit.

### **Section 4. Administrative Officers and Staff**

Administrative officers and Staff, at the direction of the President, shall be responsible for organizing and carrying forward the administrative work of Antioch College. Administrative Officers and Staff may hold faculty appointments subject to the normal College processes for such appointments.

## **ARTICLE XII**

### **Amendments to the Bylaws and Articles of Incorporation**

These Bylaws and the Articles of Incorporation may be amended by vote of a two-thirds majority of the voting Trustees present at a regular meeting, or at any special meeting at which a quorum of trustees is present, called for that purpose according to the procedures established in Article IV of these Bylaws. Proposed amendments shall be submitted in writing and mailed to the Board at least 30 days before the date of the meeting at which the amendment is to be presented.

## **ARTICLE XIII**

### **Use of Assets**

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of its exempt purposes. The Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office and no substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. Notwithstanding any provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by (1) a corporation exempt from Federal income taxation under Section 501(c) (3) of the Internal Revenue Code of 1986, as amended, or (2) a corporation, contributions to which are deductible under Section 170(c) (2) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States Internal Revenue Law.

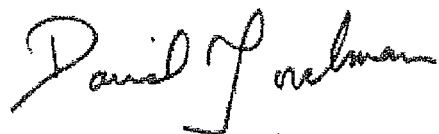
## **ARTICLE XIV**

### **Dissolution**

This Corporation may be dissolved by resolution of a majority of its Trustees. Upon the dissolution of the Corporation, all of the remaining assets of the Corporation shall be distributed to one or more organizations created and operated for one or more exempt purposes, all of the foregoing within the meaning of Article III hereof and within the meaning of Section 501(c)(3) of the Internal Revenue Code, or shall be distributed to an agency of federal or state government exclusively for a public purpose. Any such assets not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

Revised and adopted by the Board of Trustees January 24, 2014

Secretary

A handwritten signature in cursive script that reads "David Goodman". The signature is written in black ink and is positioned below the typed name "David Goodman".

David Goodman

BOT: 10/15/09

Rev: 05/20/12

Rev: 01/24/14