CONSTITUTION AND BY-LAWS

TRANSYLVANIA UNIVERSITY
LEXINGTON, KENTUCKY

Adopted by the Board of Curators of Transylvania University.
June 11, 1960

Filed and Recorded with the Secretary of State of Kentucky,
July 13, 1960
KNOW ALL MEN BY THESE PRESENTS:

That J. D. Gay, Jr., as President, and Frank L. McCarthy, as Secretary of the Board of Curators of Transylvania University, a Kentucky educational corporation, do hereby certify that at a meeting of said Board of Curators duly called upon notice of the specific purpose, more than two-thirds of said Curators adopted the following Resolution and Amendment of the Articles of Incorporation of said educational corporation, viz:

WHEREAS, the corporate history of Transylvania University and its predecessors, both immediate and remote, is written in numerous Acts of the Legislatures of the Commonwealths of Virginia and Kentucky, commencing with the establishing of "The Trustees of Transylvania Seminary" by an act of the General Assembly of Virginia passed in May, 1780, as amended in May, 1783, and the establishing of "The Trustees of The Bacon College" by an act of the General Assembly of Kentucky enacted in February, 1837, and

WHEREAS, it has appeared desirable to consolidate all of the pertinent provisions of said numerous Acts and Amendments into a single document adopted and executed pursuant to the provisions of Kentucky Revised Statutes, Section 273.050, and to provide for proposed By-laws to be adopted pursuant to authorization contained in this Amendment:

RESOLVED, That the Articles of Incorporation of Transylvania University, as contained in numerous Acts of the General Assemblies of the Commonwealths of Virginia and Kentucky, and Amendments thereto, be, and the same hereby are, amended and restated as follows:
CONSTITUTION OF TRANSLVANIA UNIVERSITY

ARTICLE I. Name.
The name of the corporation shall be Transylvania University.

ARTICLE II. Purposes and Powers.
In furtherance and not in limitation of the general powers conferred upon it by law, the corporation shall also have the following objects, purposes and powers:

To establish and maintain in Lexington, Kentucky, an institution of learning for the instruction of youth in the various branches of science, literature, philosophy, and the liberal, useful and fine arts; and to grant diplomas or confer degrees on its students or others, who are deemed proficient and fitted to receive them.

For the accomplishment of these objects, it has power to establish branch organizations; to establish a library or libraries; to print, publish, bind and distribute such books, magazines, papers and other literature as will further carry out the objects of this corporation; to lease or purchase buildings and equipment and to acquire by purchase or gifts such personal and real property as may be necessary to carry out the objects of this corporation; to receive subscriptions and donations of real and personal property to be applied to the uses and purposes of the corporation; to take, hold and manage real and personal property conveyed to it in trust, the income from which is to be applied to the uses and purposes of this corporation, and to execute such trusts; to mortgage or otherwise encumber any of its property or to sell and convey the same; to permit the use of any of its property for religious, educational, benevolent or other lawful purposes, and generally to do all things necessary or appropriate to the carrying on of an institute of higher education.

The foregoing powers shall include, without limitation, the power to continue to operate and conduct, and provide for the continued maintenance, aid and support of the historic educational institution known as Transylvania College.

ARTICLE III. Duration.
The existence of the corporation shall be perpetual.

ARTICLE IV. Principal Office.
The principal office of the corporation is to be located at Lexington, Kentucky.

ARTICLE V. Board of Curators.
The affairs and management of the corporation shall be conducted by a board of directors to be designated and known as the Board of Curators.
tors. Such Board of Curators shall consist of not less than three (3) nor more than fifty (50) persons, their number, term of office and manner of election to be determined by the By-laws.

**Article VI. By-Laws.**

In furtherance and not in limitation of the general powers conferred by law, the Board of Curators is authorized to make, alter or repeal the By-laws of the corporation.

**Article VII. Repealer.**

All provisions of the Charter of the corporation inconsistent with the provisions hereof, whether the same be in the form of an Act of the General Assembly of a Commonwealth or of an Amendment to the Articles of Incorporation, are hereby repealed.
BY-LAWS OF TRANSYLVANIA UNIVERSITY

OFFICE.

1. The principal office of the corporation shall be in Lexington, Fayette County, Kentucky, but it may have offices at such other places as may be determined by the Board of Curators.

BOARD OF CURATORS.

2. The affairs of the corporation shall be managed by a Board of Curators consisting initially of fifty (50) persons, which number shall be reduced by one per year until 1964 at which time, and thereafter, the number shall be forty-five (45). Those persons constituting the Board of Curators at the time of the adoption of these By-laws shall continue to serve as such for the balance of the term for which they were elected. At each annual meeting of the Board of Curators held hereafter, said Board of Curators shall elect nine (9) Curators to replace that number of Curators whose terms expire, the term of office of such Curators to be five (5) years or until their successors shall be duly elected and shall qualify. Any vacancies occurring in the Board, whether by death, resignation of otherwise, may be filled by the Board of Curators at any regular or special meeting, and said vacancies shall be filled for their unexpired terms only.

3. The annual meeting of the Board of Curators shall be held during the Commencement week of Transylvania College, and special meetings may be called at any time by the President of the Board, and shall be called by the Secretary of the Board upon the written demand of five or more Curators. Notice of any regular or special meeting of the Board shall be given to each Curator at least three (3) days prior to the date for which the meeting is called, either personally or by mail or telegram; the three days’ time to be measured from the date of sending such notice; provided that if such notice be given less than five (5) days prior to any such meeting, notice to Curators residing outside the Commonwealth of Kentucky shall be given by telephone or telegraph.

4. Twenty (20) members shall constitute a quorum for ordinary business, and less than a quorum shall have the power of adjourning from day to day, or to any future day, until a quorum shall be had.

5. A majority of all the Curators shall have power to remove a Curator from office for any cause they may deem sufficient, and shall have the power to define the qualifications of a Curator.

6. The Board of Curators shall have the power to elect the President and other officers of the College and fix their compensation, if any, and may vest in the President of the College, subject to the approval of the Board of Curators, the power to appoint, employ and discharge professors, instructors, agents and other employees and fix their compensation as may seem proper and necessary.
7. The Board of Curators, upon the recommendation of the President and Faculty of Transylvania College, shall have power to grant such literary honors as are usually granted by the best colleges and universities in the United States, and such other honors as the Board and Faculty may deem appropriate, and in testimony thereof, to grant suitable academic degrees, certificates or diplomas, under the seal of the corporation, and every such grant shall entitle its possessor to all the privileges and immunities which, by any law or usage, are allowed to the possessors of like degrees, certificates or diplomas granted by any college or university in the United States.

THE EXECUTIVE COMMITTEE.

8. The Board of Curators shall, at its annual meeting, elect seven (7) Curators to constitute its Executive Committee, which shall, at its first meeting, elect from their own number a Chairman and a Secretary. Vacancies occurring in the Executive Committee may be filled either by the Board of Curators or the remaining members of the Executive Committee.

9. The Executive Committee shall hold regular, stated meetings monthly, and shall make and keep a permanent written record of their proceedings, and shall send out, not less often than quarter-annually, to all members of the Board, copies of such record.

10. The Executive Committee shall have power, for and on behalf of the corporation, to transact all business, and to do and perform any and all acts and things, that the Board might rightfully do, in the interim between meetings of the Board. The Executive Committee shall have general control of the grounds, buildings and other property of the corporation, and shall make such additions, improvements and repairs thereto as may from time to time be deemed necessary or appropriate.

THE NOMINATING COMMITTEE.

11. Not less than thirty (30) days prior to each annual meeting, the President of the corporation shall appoint a nominating committee consisting of three (3) members of the Board of Curators, at least one of whom shall be a member of the Executive Committee. It shall be the duty of such committee to submit to the Board of Curators at its annual meeting its recommendations concerning persons to be elected for the ensuing year (a) as officers of the corporation, (b) as members of the Executive Committee, and (c) as members of the Board of Curators to fill expired terms.

OTHER COMMITTEES.

12. The Board of Curators may create such other committees and assign to them such duties as it deems desirable.
OFFICERS OF THE CORPORATION.

13. The officers of the Board of Curators and of the corporation shall be a President, a Vice-President, a Secretary and a Treasurer. Such officers shall be elected at the annual meeting of the Board and shall hold office for a term of one (1) year thereafter and until their successors shall be elected and qualify. Any officer may be removed at any time, with or without cause, by a majority of the whole Board of Curators.

14. The President shall be the chief executive of the corporation and shall preside at all meetings of the Board of Curators.

15. The Vice-President shall exercise the powers and perform the duties of the President during the absence or disability of the President.

16. The Secretary shall attend and keep the minutes and records of all meetings of the Board of Curators, shall be the custodian of the corporate seal, and affix and attest the same to all documents requiring same.

17. The Treasurer shall, subject to the supervision of the Board, have the custody, control, investment and administration of the permanent funds of the corporation, including endowment, scholarship, and other capital or permanent funds and property of the corporation. With respect to operational expenses of Transylvania College, the Treasurer shall, from time to time, pay over to the Bursar such monies as may be necessary for such purpose. The Treasurer shall receive no salary, but he shall enter into a bond, with ample security, in the penalty of One Hundred Thousand Dollars ($100,000.00) for the faithful discharge of the duties of his office, and any premium on such bond shall be paid by the corporation.

OFFICERS OF TRANSYLVANIA COLLEGE.

18. In addition to the foregoing officers of the corporation, the Board of Curators shall appoint, for such terms and for such compensation as it shall determine, and under its general supervision, the following administrative officers of Transylvania College, viz:

(a) A President, who shall exercise general supervision over the educational interests of the College and constitute the usual medium of communication between the Faculty and students on the one part and the Executive Committee and the Board of Curators on the other. At the annual meeting of the Board he shall present a report setting forth the general condition, prospects, and wants of the College, and the operations of the several departments during the scholastic year. He shall recommend such measures as pertain to the upbuilding and general welfare of the College; and, by correspondence and otherwise, do all in his power to present the Institution properly before the public and to promote its interests and reputation.

(b) One or more Vice-Presidents, who shall have such responsibilities and perform such duties as may, from time to time, be prescribed by the Board.

(c) A Bursar, who shall have the duties and responsibilities ordinar-
ily vested in a comptroller, or business agent, including the collection and
disbursement of funds in the ordinary course of operations of the Col-
lege. He shall be required to give bond with ample security thereon in the
penalty of One Hundred Thousand Dollars ($100,000.00) for the faith-
ful performance of his duties, the premium on which shall be paid by the
corporation.

(d) An Assistant Bursar, who shall assist the Bursar in his duties and,
in his absence or disability, perform his responsibilities.

**BANK ACCOUNTS.**

19. *Permanent Funds.* The Treasurer may establish accounts in one
or more banks as may be designated or approved by the Board of Curato-
tors and shall deposit therein all funds coming into his hands. Such acco-
unt or accounts shall be used for the permanent funds of the corpora-
tion, as distinguished from the operational funds of the College. Checks
thereon may be drawn by any two of the following four officers, viz: The
Treasurer, the President of the College, the Bursar of the College and
the Assistant Bursar of the College.

20. *Current Funds.* The Bursar may establish accounts in one or more
banks as may be designated or approved by the Board of Curators and
shall deposit therein all funds coming into his hands. Such account or
accounts shall be used for the day-to-day operating expenses of the Col-
lege as distinguished from the permanent funds of Transylvania Univer-
sity. Checks thereon may be drawn by any two of the following three of-
icers, viz: The President of the College, the Bursar of the College and
the Assistant Bursar of the College.

**RULES.**

21. The general operation and administration of the College, includ-
ing admission, matriculation and discharge, discipline, examination,
graduation and degrees, certificates and diplomas, societies, library use,
dormitories, and the like, shall be governed by Rules consistent with poli-
cies established or approved by the Board of Curators.

**AMENDMENTS.**

22. These By-laws may be amended by a majority of the entire Board
of Curators at any regular or special meeting of the Board.

**PRIOR BY-LAWS.**

23. All By-laws of the corporation heretofore adopted by the Board
of Curators, whether included in the term “Charter and Statutes” or
otherwise, insofar as same are in conflict with these By-laws, are re-
scinded and repealed.
AMENDMENTS

BY-LAWS, PARAGRAPH 8, to read as follows:

"8. The Board of Curators shall annually, at its annual meeting during Commencement Week, elect eight (8) of its members to constitute its Executive Committee for the ensuing year. The Treasurer of the corporation shall, ex officio, be one of those so to be elected; and all eight shall be elected upon nominations as provided for in Paragraph 11 of these By-Laws. Any and all vacancies occurring in the membership of the Committee between annual meetings of the Board shall be filled by election either (a) by the Board, or (b) by the remaining members of the Committee."

Approved by Board of Curators November 11, 1961.
AMENDMENTS

BY-LAWS. PARAGRAPHS 19 and 20 to read as follows:

"19. The Bursar shall establish one or more bank accounts as approved by the Board of Curators and shall deposit therein all cash items coming into his hands. The Bursar shall maintain a separate record of the cash balances in each permanent fund and distinguish these cash balances from the separate record of the cash balances in the current fund. No permanent fund cash balance may be expended for current fund operating expenses or other current fund needs without the specific authorization of the Board of Curators.

20. Checks on the aforementioned bank accounts may be drawn by any two of the following officers, viz: The President of the College, the Treasurer of the College, the Bursar, the Assistant Bursar and the Controller."

Approved by Board of Curators June 12, 1965.
AMENDMENTS

BY-LAWS, PARAGRAPH 8, to read as follows:

"8. The Board of Curators shall annually at its annual meeting during Commencement Week, elect nine (9) of its members to constitute its Executive Committee for the ensuing year. The Treasurer of the corporation shall, ex-officio, be one of those so to be elected; and all nine shall be elected upon nominations as provided for in Paragraph 11 of these By-Laws. Any and all vacancies occurring in the membership of the Committee between annual meetings of the Board shall be filled by election either (a) by the Board, or (b) by the remaining members of the Committee."

Approved by Board of Curators June 11, 1966.