

BY-LAWS OF THE
UNIVERSITY OF LOUISIANA AT LAFAYETTE FOUNDATION
AS AMENDED

ARTICLE I
Officers

A. Number of Officers:

The officers of the corporation to be elected by the Board of Trustees shall consist of a Chairman, one Vice-Chairman, a Secretary/Treasurer, and such other officers as the Board of Trustees may, in its discretion, determine to be required. Any combination of offices except Chairman and Secretary/Treasurer may be united in one person.

B. Term:

The Chairman shall hold office and serve for a term of two (2) years. He or she may only hold that office for one (1) term.

The Vice-Chairman shall hold office and serve for a term of two (2) years. He, likewise, may only hold that office for one term. The Vice-Chairman shall be the Chairman-Elect and shall succeed to the office of Chairman when the Chairman leaves office for any reason. Under no circumstances shall a Vice-Chairman, who moves into the office of Chairman, serve as Chairman for any longer than two (2) years.

C. Compensation:

Officers of the corporation shall serve without compensation except as may be provided for by the Board of Trustees.

D. Duties of Officers:

Chairman –The Chairman shall be selected by and from the voting Trustees. The Chairman shall preside over all meetings of the Board of Trustees and the Executive Committee and shall have general and active management of the activities of the Corporation under the authority of the Executive Committee. The Chairman shall appoint all of the members of the committees of the Board of Trustees and their chairmen, in accordance with these Bylaws. The Chief Executive Officer shall report to the Chairman. The Chairman shall conduct an annual performance appraisal of the Chief Executive Officer. The Chairman shall be a standing member of all committees. The Chairman shall have such other duties

and responsibilities as shall be delegated by these Bylaws and by the Board of Trustees from time to time.

Vice-Chairman - The Vice-Chairman shall perform and discharge the duties of the Chairman in his absence for any cause whatsoever and such other duties as may be assigned to him by the Chairman or Board of Trustees.

Secretary/Treasurer - The Secretary/Treasurer shall make, or cause to be made, and preserve a record of all meetings of the Board of Trustees, and perform such other duties as the Board of Trustees in any regular or special meeting shall prescribe. He shall keep, or cause to be kept, an accurate set of books and make a complete financial report to be presented at any regular meeting of the Board of Trustees and/or upon the request of the Chairman.

E. Removal:

Any Officer of the Foundation may be removed, with or without cause, from office by affirmative vote of a majority of the Board of Trustees entitled to vote at any regular or special meeting of which at least five (5) days' written notice shall be given to all Trustees, and if it is stated in the notice of the meeting that among the objects of the meeting shall be the removal of an officer of the corporation. The removal of the Officer shall take effect at the date and time designated by the Board of Trustees.

ARTICLE II
Vacancies

Vacancies in any office or on the Board of Trustees arising from any cause may be filled for the unexpired term of said party by the Board of Trustees at any regular or special meeting of the Board of Trustees.

ARTICLE III
Voting

The method of casting ballots is left to the discretion of the Chairman. A secret ballot may be used for the removal of an Officer and/or Trustee.

ARTICLE IV
Quorum

No business transacted at a meeting of the Board of Trustees shall be valid unless a quorum is present. A quorum shall consist of a majority of the Board of Trustees who may be present in

person or represented by proxies delivered to the Chairman. Once a quorum is present, any business transacted during such meeting shall be valid even though a quorum may not be present during the entire meeting.

ARTICLE V
Election of Board of Trustees

- A. The first slate of Trustees is as set forth in the original Articles of Incorporation. Thereafter, a slate of nominees for the Board of Trustees shall be presented each year by the Governance Committee to the Board of Trustees at its February meeting. Nominations may be made from the floor. From the names of the nominees presented to the Board of Trustees, the number to be elected to serve for a period of three (3) years shall be determined by the Governance Committee and shall be in keeping with the minimum and maximum number of trustees established by the Articles of Incorporation.
- B. The President of the University of Louisiana at Lafayette will serve as an ex-officio voting member of the Board of Trustees but will not serve as an Officer of the Foundation. Notwithstanding the provisions of Article VI, Section A. of these by-laws ("Terms of Office"), the University president's term of office as a Trustee shall coincide with his or her term as president of the University.
- C. Upon retirement from active Board membership, a former Trustee who has served with distinction may be elected to Emeritus Trustee status by a majority vote of the Trustees. Emeritus Trustees may attend all Board functions in a non-voting capacity and will not serve as an Officer of the Foundation.

ARTICLE VI
Trustees

The following order of business shall be observed at all Board of Trustees meetings so far as practicable:

- 1. Calling Roll
- 2. Readings, Correcting and Approval of Minutes
- 3. Reports of Officers
- 4. Reports of Committees
- 5. Unfinished Business
- 6. New Business

A. Terms of Office:

Each Trustee shall be elected for a period of three (3) years, unless a vacancy is being filled as prescribed by Article II. A Trustee shall be limited to three (3) consecutive terms in office; provided, however, that after a Trustee has ceased to serve in office for a period of one (1) year, he or she can then be considered for nomination and election as a Trustee. An extension beyond the three (3) year term limit may be granted by a majority vote of the Executive Committee and a two-thirds (2/3) vote of the full Board of Trustees.

B. Duties of Trustees:

The Board of Trustees shall manage, direct and control the affairs and business of the corporation, and shall perform such other duties as are prescribed by the Articles of Incorporation or as may be prescribed or authorized by their meetings.

C. The Board of Trustees, in directing the distribution of specific funds, shall respect any wishes expressed by the donor of the funds. The Board of Trustees shall expend and disburse principal as well as income except the principal of any part of said fund which may have been given on condition that only the income be expended.

D. In the absence of any specific directions of the donor, the Board of Trustees shall have discretion to direct the distribution of funds and/or assets as may best comply with the purposes of the University.

E. Suspension & Removal:

1. The Chairman shall have the authority to suspend peremptorily any other Officer or Trustee of the Foundation. The Chairman shall immediately refer such suspension to the Executive Committee for final determination of the matter. Any Officer, including the Chairman, or a Trustee may be suspended, with or without cause, from the Foundation by vote of a majority of the members of the Executive Committee, at a duly constituted and conducted meeting.

2. A Trustee may be removed, with or without cause, from the Board of Trustees by affirmative vote of a majority of the Board of Trustees entitled to vote at any regular or special meeting of which at least five (5) days' written notice shall be given to all Trustees, and if it is stated in the notice of the meeting that among the objects of the meeting shall be the removal of a Trustee. The removal of a Trustee shall take effect at the date and time designated by the Board of Trustees.

F. Meetings:

The Board of Trustees shall meet quarterly during the months of February, May, August and November each year at such date, hour and place as may be designated by the Chairman.

G. Special Meetings:

The Board of Trustees may hold special meetings at any time on call of the Chairman.

H. Proxies:

Any member of the Board of Trustees absent from a meeting of said Board may be represented by any other member of the Board, who may cast the vote of the absent Trustee according to written instructions, general or special, filed with the Chairman.

I. Limitation of Liability:

The Foundation shall indemnify any person who was or is a party or threatened to be made a party, to any action, suit, or proceeding, whether civil, criminal, administrative or investigative (including any action by or in the right of the Foundation) by reason of the fact that he is or was a Trustee, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a Trustee, officer, employee or agent of another nonprofit, business, or foreign corporation, partnership, joint venture or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by said person in connection with any such action, suit or proceeding if said person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Foundation, and with respect to any criminal action or proceeding, had no reasonable cause to believe that his conduct was unlawful; provided that in case of actions by or in the right of the Foundation, the indemnity shall be limited to expenses (including attorney's fees, and amounts paid in settlement not exceeding, in the judgment of the Board of Trustees, the estimated expense of litigating the action to conclusion), actually and reasonably incurred in connection with the defense or settlement of such action and no indemnification shall be made in respect of any claim, issue or matter as to which such persons shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Foundation unless and only to the extent that the Foundation shall determine upon application that, despite the adjudication of liability but in view of all of the circumstances of the case, he is fairly and reasonably entitled to indemnity for such expenses which the Foundation shall deem proper. Determination of any action, suit or proceeding by judgment, order, settlement, conviction or a plea of *nolo contendere* or its equivalent, shall not, of itself create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Foundation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

J. Appointment of Committees:

1. The Board of Trustees is empowered to appoint an Executive Committee. The Executive Committee shall be the administrative body of the Foundation. The Executive Committee shall be composed of the officers of the Foundation, the immediate past Chairman, and the chairpersons of all standing committees. The function of the Executive Committee shall be to perform any routine administrative duties by express authority of the Board of Trustees or subject to ratification of the Board at its next meeting, or any other matter as may be prescribed by the Board of Trustees.

Chief Executive Officer – The Executive Committee is empowered to hire an employee in a position titled Chief Executive Officer to aid the Executive Committee in the administration of the Foundation. Employment of the Chief Executive Officer may be governed by the terms and duties as may be contained in a written Employment Agreement consistent with these By-Laws.

The Chief Executive Officer will assist the Foundation's Executive Committee with the execution of the policies and directives of the Board of Trustees and the performance of the day-to-day business of the Foundation.

The Chief Executive Officer may also serve as a Vice President of Advancement of the University. The Foundation will abide by the following policies and procedures in the employment or retention of a Chief Executive Officer:

- a. The Chief Executive Officer may attend all regular and special meetings of the Board of Trustees and committee meetings but as an ex-officio member will not vote on any matter. The Chief Executive Officer will at all times abide by the Conflicts of Interest Policy set forth in Article VII.
- b. The Foundation shall reimburse the University pursuant to La. R.S. 17:3390B(3) for any and all costs, either directly or through in-kind services, for personnel, including such costs of employing or retaining the Chief Executive Officer.
- c. The Vice President of Advancement shall receive compensation directly from the University, and the Foundation shall reimburse the University for the portion of the salary attributable to time and expenses spent on Foundation matters.
- d. The Chief Executive Officer shall post a bond with a good and solvent surety in the minimum amount of \$100,000.00. The amount of this bond may be raised at the discretion of the Board of Trustees.

The premium for such bond is to be paid by the Foundation.

- f. The Chief Executive Officer shall comply with all other duties of employment, terms and conditions as set forth in his/her job description and Employment Agreement if one is in effect.
2. The Chairman of the Foundation shall appoint the following standing committees and their respective chairs:
 - Audit and Finance Committee
 - Governance Committee
 - Philanthropy and Donor Relations Committee
 - Human Resources Committee
 - Investment Committee
 - Real Estate Enterprise Committee
 - Public Relations Committeeand any other standing committee deemed necessary by the Chairman.
3. Ad-hoc committees may be created from time to time for those purposes designated by the Chairman of the Foundation.
4. The Chairman of the Foundation shall appoint a Governance Committee that consists of two (2) other past Presidents/Chairmen of the Foundation, if feasible, the current Vice-Chairman of the Foundation, and two (2) members of the Board of Trustees. If two (2) past Presidents/Chairmen of the Foundation are not easily accessible, four (4) members of the Board of Trustees may be appointed. The Governance Committee shall be responsible for presenting to the Board of Trustees a slate of prospective officers as well as a slate of prospective Trustees.
5. The Board of Trustees shall from time to time nominate and elect Emeritus Trustees of the Foundation. This designation shall be recognition for exemplary past service and long-time service to the ideals and mission of the University of Louisiana at Lafayette Foundation. Trustees Emeritus are not empowered to vote on issues brought before the Foundation Board of Trustees; however, their counsel will be sought in matters brought before the Board.

6. Individuals who have made a significant contribution to the University may be appointed as Honorary Trustees by a majority vote of the Board of Trustees. Honorary Trustees are not empowered to vote on issues brought before the Board of Trustees.

ARTICLE VII
Conflict of Interest

The Board of Trustees shall adopt a Conflict of Interest Policy and shall review and update the policy periodically, as deemed necessary. The Conflict of Interest Policy is incorporated by reference into these by-laws.

ARTICLE VIII
Amendment

These by-laws may be altered, amended, rescinded or repealed at any regular or special meeting of the Board of Trustees by affirmative vote of two-thirds (2/3) of said board provided notice of proposed amendments are forwarded by the secretary or Chief Executive Officer to every trustee no later than one week prior to the date of any meeting.

These by-laws will be audited and reviewed by the Governance Committee in 2018 and every three years thereafter

Adopted on May 16, 2018



CHAIRMAN



SECRETARY/TREASURER