

THE TRUSTEES OF HAMILTON COLLEGE

Bylaws of the Board of Trustees

as of February, 2009

ARTICLE I

Membership of the Board

SECTION 1. *Board of Trustees.* The management of the affairs of the College shall be subject to the review and control of the Board of Trustees, which shall consist of thirty-six members, twenty-four of whom, including the President of the College, shall be elected by the Board and shall be known as Charter Trustees, and twelve of whom shall be elected by The Alumni Association of Hamilton College and shall be known as Alumni Trustees.

SECTION 2. *Charter Trustees.* The Charter Trustees shall be the President of the College and twenty-three other persons elected by the Board, for terms of six years each, to begin on the first day of July following their election. The terms of such Trustees shall be so staggered that four shall expire in each year. Vacancies among the Charter Trustees shall be filled by election by the Board for the unexpired term.

SECTION 3. *Alumni Trustees.* The Alumni Trustees shall be elected by The Alumni Association of Hamilton College for terms of four years each, to begin on the first day of July following their election. The terms of such Trustees shall be so staggered that three Alumni Trustees shall be elected each year. Such Trustees shall be elected and vacancies in their number shall be filled in such manner as may be determined from time to time by The Alumni Association of Hamilton College.

SECTION 4. *Life Trustees.* The Board may elect Life Trustees of the College under such circumstances and with such powers, rights and privileges as the Board may from time to time determine.

SECTION 5. *Resignations.* If any Trustee, other than a Life Trustee, shall fail to attend three consecutive meetings without excuse accepted as satisfactory by the Board, he or she shall be deemed to have resigned.

SECTION 6. *Prohibitions.* No member of the College faculty or administrative staff other than the President shall be a member of the Board.

SECTION 7. *Mandatory Retirement.* No person of the age of seventy years or older shall be eligible for election as a Charter or Alumni Trustee, and the term of any Charter or Alumni Trustee shall automatically expire at the close of the last regular meeting of the Board preceding or coincident with his or her seventieth birthday.

ARTICLE II
Meetings of the Board

SECTION 1. *Regular Meetings.* Regular meetings of the Board shall be held at such times and places as shall be determined from time to time by the Board.

SECTION 2. *Special Meetings.* Special meetings of the Board may be called by the Chair or the Executive Committee and shall be called by the Secretary to the Board of Trustees on the written request of any five Trustees, Charter or Alumni, or both. Only business specified in the special meeting notice may be transacted at a special meeting.

SECTION 3. *Notice.* Written notice of the time and place of every meeting and of the purpose or purposes of every special meeting shall be given to each Trustee personally or by first class mail, facsimile transmission, or electronic mail, not less than five nor more than twenty days prior to the meeting.

SECTION 4. *Quorum.* Nineteen Charter Trustees, or nineteen Charter and Alumni Trustees in any combination, shall constitute a quorum for the transaction of business.

SECTION 5. *Minutes.* The Secretary to the Board of Trustees shall keep minutes of the proceedings of the Board, which shall always be open to the inspection of any member of the Board.

ARTICLE III
Officers and Duties

SECTION 1. *Officers of the Board of Trustees.* There shall be a Chair and a Vice Chair who shall be elected by the Board and who shall hold their respective offices at the will and pleasure of the Board. The Chair and Vice Chair shall be members of the Board and shall be elected for terms of two years each.

SECTION 2. *Duties.*

(a) *Chair.* The Chair shall preside at meetings of the Board, and shall have such powers, authority, duties and privileges as customarily appertain to this office and as are granted or assigned by these Bylaws or by the Board from time to time.

(b) *Vice Chair.* The Vice Chair shall preside at meetings of the Board in the absence of the Chair, and shall have such powers, authority, duties and privileges as are granted or assigned by these Bylaws or by the Board from time to time.

SECTION 3. *Officers of the College.*

(a) *President.* The Board shall appoint the President of the College, who shall hold this office at the will and pleasure of the Board. The President shall have responsibility for the administration of the College and its educational program. In furtherance of that responsibility, the President shall have such power, authority, duties and privileges as customarily appertain to this office and

as are granted or assigned by these Bylaws or by the Board from time to time. The President shall have authority to appoint members of the faculty and staff of the College. Appointments to tenure shall be made by the President only with the approval of the Board.

(b) *Vice President for Finance.* The Board, with the approval of the President, shall appoint a Vice President for Finance, who shall hold office at the will and pleasure of the Board. The Vice President for Finance shall generally manage the finances of the College and maintain its accounts, books, and financial records, and shall have such other powers, authority, duties and privileges as may be granted or assigned by these Bylaws or by the Board from time to time.

(c) *Secretary to the Board of Trustees.* The Board, with the approval of the President, shall appoint a Secretary to the Board of Trustees, who shall hold office at the will and pleasure of the Board. The Secretary shall duly and safely keep all papers belonging to the Board, which may be committed to his or her custody, shall publish all notices ordered by the Board, and shall have such other powers, authority, duties, and privileges as are granted or assigned by these Bylaws or by the Board from time to time.

(d) *Other Officers.* The Board, with the approval of the President, may appoint additional officers who shall hold office at the will and pleasure of the Board.

ARTICLE IV *Executive Committee*

SECTION 1. There shall be an Executive Committee consisting of the Chair and Vice Chair of the Board, the President of the College, and no fewer than seven and no more than fourteen other members of the Board, to be appointed by the Chair of the Board, subject to the approval of the Board. Seven members shall constitute a quorum for the transaction of business, and the Chair and Vice Chair of the Board shall be Chair and Vice Chair, respectively, of the Executive Committee.

SECTION 2. The Executive Committee shall exercise all the powers of the Board and shall oversee governance of the College when the Board is not in session, except that the Executive Committee shall have no power to grant degrees or to make removals from office and shall take no action repugnant to a resolution of the Board.

SECTION 3. The Executive Committee shall keep minutes of all of its proceedings and shall cause a copy of such minutes to be mailed to each member of the Board immediately after each Executive Committee meeting.

SECTION 4. Meetings of the Executive Committee may be called by its Chair, its Vice Chair, or the President of the College, and shall be called by the Chair on written request of any three of Executive Committee members.

SECTION 5. The Subcommittee on Compensation shall be a standing subcommittee of the Executive Committee. It shall have responsibility for reviewing annually the compensation

(including contractual benefits that are not part of the annual compensation process, deferred compensation plans, perquisites and other compensatory benefits) of the President, the officers of the College, and those members of the administrative staff who report directly to the President. The Compensation Subcommittee shall make recommendations to the Board for its approval as part of the budget or any review thereof. The Compensation Subcommittee shall be composed of the Chair of the Board, the Vice Chair of the Board, the Chair of the Committee on Budget and Finance, and the Chair of the Committee on the Audit.

ARTICLE V *Other Standing Committees*

SECTION 1. *Committees.* In addition to the Executive Committee, there shall be the following Standing Committees:

- Committee on Instruction
- Committee on Buildings, Grounds and Equipment
- Committee on Nominations
- Committee on Budget and Finance
- Committee on Development
- Committee on Planning
- Committee on Student Affairs
- Committee on Investments
- Committee on Honorary Degrees
- Committee on Admission
- Committee on the Audit

and such special committees as the Board or Chair of the Board may from time to time appoint.

With the exception of the Executive Committee, the Chair of the Board of Trustees shall determine the number and composition of all committees and shall designate the Chair and Vice Chair of each, subject to the approval of the Board of Trustees as to all Standing Committees.

The Chair and Vice Chair of the Board and the President of the College shall be *ex officio* members of all committees, except that the Chair and Vice Chair shall not be members of the Committee on Investments, and the President shall not be a member of the Committee on the Audit or the Subcommittee on Compensation.

SECTION 2. *Committee on Instruction.* This committee shall keep itself informed and shall advise the President and the Board on all matters relating to the educational program of the College, including admission and graduation requirements, the curriculum, the library, laboratory facilities and program, and athletics. This committee shall also keep itself informed and shall advise the President and the Board on the policies of the College with respect to appointments, promotion, retention, compensation, and related benefits of the members of the College faculty.

SECTION 3. *Committee on Buildings, Grounds and Equipment.* This committee shall keep itself informed and shall advise the President and the Board on all matters relating to the buildings, grounds, and physical equipment utilized in connection with the operation of the College. The jurisdiction of this committee shall include real estate owned by the College or upon which it holds mortgages.

SECTION 4. *Committee on Nominations.* This committee shall recommend to the Board the names of persons to fill vacancies on the Board where such vacancies are to be filled by the Board, and shall nominate candidates for the offices of the Board.

SECTION 5. *Committee on Budget and Finance.* The College will operate on a budget. The responsibility for preparation of the budget shall reside in the first instance with the Vice President for Finance, who shall collaborate with the President and other appropriate members of the administrative staff. The budget will be prepared and reviewed on an annual basis, unless the Board, the President, or the Vice President for Finance conclude that an interim review is warranted. The budget will be submitted by the Vice President for Finance to the Committee on Budget and Finance for review and evaluation including revision. It will then be submitted to the Board for final approval. The Committee on Budget and Finance shall exercise general supervision over the finances of the College, including insurance issues. This committee shall also keep itself informed and shall advise the President with respect to tuition charges and related fees.

SECTION 6. *Committee on Development.* This committee shall keep itself informed and shall advise the President and the Board on programs to raise needed funds for the College and on budgetary support for those programs. It will establish goals and have cognizance over strategies for annual funds, capital campaigns, deferred gifts and other development activities. It will review and provide counsel on programs and publications designed to improve relationships with alumni, parents and prospective students.

SECTION 7. *Committee on Planning.* This committee shall give continuing attention to the future of the College, and shall be concerned with its central educational purposes and the continuing adjustments required for the progress of its program.

SECTION 8. *Committee on Student Affairs.* This committee shall keep itself informed and shall advise the President and the Board on matters of policy with respect to student social life, religious programs, extracurricular activities, provisions and standards for housing and food service, discipline, and related matters.

SECTION 9. *Committee on Investments.* This committee shall direct the investment and reinvestment of all the funds and securities of the College, other than real estate, with full power in the name and on behalf of the College to order the purchase, retention and sale of securities held or to be held for investment. All decisions as to the purchase, retention and sale of investments in the Hamilton College Pooled Income Fund shall be made as the Investments Committee shall from time to time direct. No member of the Investments Committee or the Board of Trustees, who is a contributor to or a beneficiary of this Fund, shall have any voice in the management and administration of the Fund. The committee shall from time to time report

to the Board with respect to its actions.

SECTION 10. *Committee on Honorary Degrees.* This committee shall receive and consider all recommendations for honorary degrees and shall report to the Board of Trustees with such suggestions and proposals based on its deliberations.

SECTION 11. *Committee on Admission.* This committee shall keep itself informed and shall advise the President and the Board on matters of policy related to admission and financial aid. It will initiate proposals, review strategies, and provide counsel on programs affecting the recruitment and admission of all students.

SECTION 12. *Committee on the Audit.* This Committee shall have special oversight of the College's internally and externally reported financial statements, including the selection and engaging of independent accountants to prepare the annual audit; compliance with legal and regulatory requirements; accountant qualifications and independence; internal control systems; and policies with respect to financial risk assessment and financial risk management. The Audit Committee has the authority to investigate any matter or activity involving financial accounting and reporting, internal controls, or legal and regulatory compliance. The Audit Committee shall have the responsibility to report the results of any investigation to the Executive Committee.

ARTICLE VI *Action by Committees*

In addition to action taken at its meeting, the Executive Committee and each other committee of the Board is empowered and authorized to take action by first class mail, facsimile transmission, or electronic mail as follows:

- (a) Notice shall be given to each member of the committee by first class mail, facsimile transmission, or electronic mail, describing the action proposed to be taken, stating the reasonable time within which the proposed action must be taken, and setting forth the name and address of the person or persons to whom ballots or other communications with reference to the proposed action shall be sent.
- (b) Committee members may return ballots by first class mail, facsimile transmission, or electronic mail, the results thereof shall be binding, and any action so approved shall be the action of the committee, provided that
 - (i) all the members of the committee must favor the proposed action; and
 - (ii) prior to the time set forth in the notice, no member of the committee shall have communicated to the person designated in the notice any objection to the proposed action by the committee through the medium of first class mail, facsimile transmission, or electronic mail and without a meeting.

ARTICLE VII

Students

The general government and discipline of the students shall be committed to the President and faculty, subject to the review and control of the Board of Trustees at its judgment.

ARTICLE VIII

Miscellaneous

Securities, cash, and other property shall be received, held, sold, exchanged, redeemed, transferred and otherwise dealt with, and checks, drafts, notes, bills of exchange, acceptances and other orders for the payment of money shall be signed, endorsed and delivered, on behalf of the College in such manner as the Board shall determine from time to time.

ARTICLE IX

Amendment

These Bylaws may be modified or amended by a majority vote of the Board of Trustees present at any regular meeting.