



**AMENDED AND RESTATED BYLAWS OF**

**THE PRESIDENT AND TRUSTEES OF  
HAMPDEN-SYDNEY COLLEGE**

**EFFECTIVE NOVEMBER 9, 2019**

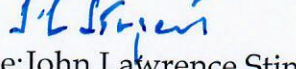
**AMENDED AND RESTATED BYLAWS  
OF  
THE PRESIDENT AND TRUSTEES OF HAMPDEN-SYDNEY COLLEGE**

I, the undersigned, President of The President and Trustees of Hampden-Sydney College, a Virginia non-stock corporation, (the "College"), do hereby certify and set forth the following:

1. The Amended and Restated Bylaws of the College are attached as Exhibit A.
2. A two-thirds majority of the Board of Trustees adopted the Amended and Restated Bylaws on November 9, 2019
3. The Amended and Restated Bylaws become effective at 11:59 p.m. on November 9, 2019.

**EXECUTED IN THE NAME OF THE COLLEGE:**

**THE PRESIDENT AND TRUSTEES OF  
HAMPDEN-SYDNEY COLLEGE**

By:   
Name: John Lawrence Stimpert  
Title: President

Date: November 9, 2019

# EXHIBIT A

BYLAWS OF THE PRESIDENT AND TRUSTEES OF  
HAMPDEN-SYDNEY COLLEGE

ARTICLE I  
POWERS OF THE TRUSTEES

1. The Board of Trustees ("Board") has and exercises those corporate powers prescribed by law. Its ultimate authority is affirmed through its general, academic, and financial policymaking functions and its responsibility for the College's financial health and welfare. The Board exercises ultimate institutional authority as set forth in the charter, these bylaws and such other policy documents it deems appropriate. These bylaws and other Board policy statements take precedence over all other institutional statements, regulations, documents, and policies.

2. The Board has the authority to carry out all lawful functions that are permitted by the charter, these bylaws or the laws of the Commonwealth of Virginia. This authority, in consultation with the President, includes but is not limited to these responsibilities and expectations:

- (a) Determine and periodically review the College's mission and purposes.
- (b) Appoint the President, who is the College's chief executive officer, and set appropriate terms of employment, including compensation.
- (c) Support the President and assess the President's performance based on mutually agreed-upon goals and other criteria.
- (d) Review and approve proposed changes in the College's academic programs and other major enterprises consistent with the College's mission, plans, and financial resources.
- (e) Ensure that the College regularly assesses the effectiveness of its educational programs.
- (f) Approve, in consultation with the President and Dean of the Faculty, policies bearing on faculty appointment, promotion, tenure, and dismissal.
- (g) Approve personnel policies for other categories of employees and anti-discrimination and harassment policies for faculty, non-faculty employees and students.
- (h) Approve the annual budget and tuition and fees, regularly monitor the College's financial condition, and establish policy guidelines affecting all institutional assets, including investments and the physical plant.
- (i) Contribute financially to the College's fund-raising goals, participate actively in strategies to secure sources of support, and authorize College officers to accept gifts or bequests subject to Board policy guidelines.
- (j) Authorize any debt financing and approve the securitization of loans.

- (k) Authorize the construction of new buildings, capitalization of deferred maintenance backlogs, and major renovations of existing buildings.
- (l) Authorize the purchase, sale, and management of land, buildings, or major equipment.
- (m) Ensure that the College has in place appropriate risk management policies and programs.
- (n) Approve such policies that contribute to the best possible environment for students to learn and develop their abilities to be good men and good citizens.
- (o) Approve, in consultation with the Dean of the Faculty, such policies that protect academic freedom and contribute to the best possible environment for the faculty to teach, pursue their scholarship, and participate in the College community.
- (p) Approve all earned and honorary degrees.
- (q) Serve actively as advocates for the College in appropriate matters of public policy in consultation with the President and other responsible parties as the Board will determine.
- (r) Regularly evaluate the Board's performance.

## ARTICLE II TRUSTEE MEMBERSHIP

1. The Board will consist of no fewer than 20 and no more than 40 members, exclusive of the Chair and President of the College, who will be members ex officio and will have, unless otherwise provided in these bylaws, the right to vote on all questions and will be counted as part of quorum determinations. From time to time, the Board will determine the number of its members.

2. Each Trustee will serve a term of four years, unless removed or the Trustee resigns before the end of the term. A Trustee completing any four-year term may be elected by the Board to serve another term pursuant to Section 4 of this Article II. A Trustee elected to fill the unexpired term of another Trustee will be eligible for election to a full four-year term immediately upon the conclusion of the partial term.

3. A Trustee may be removed from office if a majority of the remaining Trustees find adequate cause, in their best judgment, which could include, without limitation, excessive absences from Trustee meetings, unsatisfactory performance of assigned duties, unremedied conflicts of interest, or other behavior deemed by the Trustees not to be in the best interests of the College; provided, however, any Trustee's removal must be voted on at a meeting called for that purpose and on notice of that purpose and only after an evaluation of the issue by the Board that is fair to both the College and the affected Trustee.

4. The Governance Committee will recommend candidates for election or reelection to the Board through procedures adopted by the Board. A slate of candidates, with biographical information for each prospective Trustee candidate, will be provided to all Trustees at least 10 days before the Board meeting at which an election is scheduled.

5. Each Trustee will qualify by taking the following oath or affirmation as prescribed in the Charter: "I, \_\_\_\_\_, do swear (or affirm) that I will, to the best of my skill and judgment, faithfully and truly discharge the duties required of me by 'An act for incorporating the trustees of Hampden-Sydney' without favor, affection, or partiality. So help me God."

### ARTICLE III TRUSTEES EMERITI

1. Upon recommendation of the Governance Committee, Trustees who have served with distinction for at least four terms may be elected by the majority of Trustees as Trustees Emeriti. The total number of Trustees Emeriti should not exceed one-third of the total number of regular, voting Trustees, unless approved by the Governance Committee. These Trustees are eligible to serve on Board committees and may speak freely at all Board and committee meetings. They will not serve on the Governance Committee, or Audit Committee. They will not have voting privileges at Committee or Board meetings or be counted as part of quorum determinations, nor will they be present at executive sessions of the Board. Trustees Emeriti will be sent notices and minutes of all Board meetings and be encouraged to attend Board meetings or otherwise accept special assignments that are helpful to the Board and the College. Trustees Emeriti are subject to removal as outlined in Article II, Section 3.

### ARTICLE IV OFFICERS OF THE COLLEGE

1. The officers of the College are the Chair, a Vice-Chair, a Secretary, and a Treasurer of the Board, the President and one or more vice presidents. All officers serve at the pleasure of the Board, except vice presidents, who serve at the pleasure of the President in consultation with the Board. Each officer of the Board will serve for the term for which he or she was elected and until the commencement of his or her successor's term.

2. The Chair, Vice-Chair, Secretary, and Treasurer are voting member Trustees and will be elected for a term of one year at the spring meeting of the Board. Exclusive of the President, the other College officers may not be members of the Board.

3. The terms of office for officers of the College will vary as provided

elsewhere in these bylaws. The Board may approve the appointment of other officers upon recommendation of the President.

ARTICLE V  
TERMS AND RESPONSIBILITIES OF THE CHAIR AND  
VICE CHAIR

The Chair

1. The Chair and Vice-Chair will be elected annually upon nomination by the Governance Committee. The Chair may continue to serve without interruption in service so long as he or she may be re-elected for additional one-year terms. Vacancies may be filled at any time by a majority vote of the voting member Trustees, and election or reelection normally will take place at the spring Board meeting.
  
2. The Chair will preside at all Board and Governance Committee meetings, appoint committee chairs and vice chairs, determine the composition of all Board committees, and otherwise serve as a spokesperson for the Board. He or she will serve as chair of the Governance Committee, be a member of all other standing committees of the Board, and have other duties as the Board may prescribe from time to time.

The Vice-Chair

1. In the absence of the Chair, the Vice Chair will perform the duties of the office of the Chair, including presiding at Board and Governance Committee meetings. He or she will have other powers and duties as the Board may from time to time prescribe and may or may not be nominated to succeed the Chair when a vacancy occurs, as the Governance Committee determines.

ARTICLE VI  
TERMS AND RESPONSIBILITIES OF THE SECRETARY

1. The Secretary will be elected annually at the spring Board meeting upon nomination of the Governance Committee and will serve a one-year term. The Secretary may serve consecutive terms not to exceed three consecutive years.
  
2. The Secretary will ensure that the Board is acting in accordance with these bylaws, that bylaw amendments are promptly recorded as necessary, that minutes of Board and Governance Committee meetings are accurate and promptly distributed to all Trustees, that meetings are properly scheduled and Trustees notified, and that Board policy statements and other official records are properly maintained. The Secretary will perform other duties as prescribed from time to time by the Board and may be assisted in all duties by a staff member designated by the President.

ARTICLE VII  
TERMS AND RESPONSIBILITIES OF THE TREASURER

1. The Treasurer will be elected annually at the spring meeting upon nomination of the Governance Committee and will serve a one-year term. The Treasurer may serve consecutive terms not to exceed three consecutive years.

2. The Treasurer ordinarily serves as chair or vice chair of the Finance and Facilities Committee of the Board and otherwise serves as the Board's key leader on all financial-management policy matters. He or she will ensure that all Trustees regularly receive appropriate and comprehensible financial statements from the College's administration that include comparisons of revenues and expenditures with the approved annual budget and the preceding fiscal year for the same time periods. The Treasurer ensures that other financial reports – including those for special or major Board-approved expenditures, College investments, and annual or special audits – are provided to all Trustees in a timely manner for review and discussion as appropriate. He or she consults with the College's chief financial officer, Board-approved auditor, and the Finance and Facilities and Audit Committees of the Board as appropriate or necessary.

ARTICLE VIII  
TERM, AUTHORITY AND RESPONSIBILITIES OF THE PRESIDENT

1. The President is chosen by the Trustees, is directly responsible to them for the conduct of the College and serves at the pleasure of the Board for such term, compensation, and with such other terms of employment, as it will determine.

2. The President is the executive and presiding officer of the College and the chief advisor to and executive agent of the Board. The President's authority is vested through the Board and includes responsibilities for all College educational and managerial affairs. The President's duties include securing and maintaining a well-equipped and effectively organized teaching and administrative staff; overseeing the instruction and discipline of the College; administering or delegating all matters of discipline that cannot or do not result in a student's separation from the College; initiating and/or developing student life policies and regulations, and after consultation with the Faculty, implementing such policies and regulations; building up the material resources of the College, including the endowment; cultivating friendships and making contacts with persons, organizations, and agencies that will be of value to the College; implementing all Board policies; keeping the Board informed on all appropriate matters; and consulting with the Board in a timely manner on matters appropriate to its policy-making and fiduciary functions. The President has the authority to execute all documents on behalf of the College and the Board consistent with Board policies and in the best interest of the College.

3. The President, upon the recommendation of the Dean of the Faculty,  
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may fill all vacancies occurring in the Faculty between meetings of the Trustees. Such appointments are considered temporary and will be so accepted. For permanent appointments, the President will make recommendations to the Trustees or their properly constituted committee. In either case, the final decision rests with the Trustees.

4. With a right to vote on all questions, the President is the Chair of the Faculty and an ex-officio member of all Board committees except the Audit Committee. The President has the right to address any regular meeting of a Faculty committee.

5. The President will be the official medium of communication between Faculty and Trustees, and between students and Trustees. Should the President refuse to transmit recommendations or requests from Faculty as a whole, or from a member or members of the Faculty, or from students, an appeal may be made to the Chair for permission to present such requests or recommendations directly to the Trustees.

6. The President will preside at the public exercises of the College, will announce and confer degrees authorized by the Trustees, and, unless some other person will be officially designated, will be the official representative of the College on all public occasions, whether at the College or other places where the College is invited to be personally represented.

#### ARTICLE IX

#### TERM, AUTHORITY AND RESPONSIBILITIES OF THE DEAN OF THE FACULTY AND VICE PRESIDENTS

1. The Dean of the Faculty shall be the chief academic officer of the institution. The Dean of the Faculty shall be appointed by the President, subject to Board approval, and report to the President. The Dean of the Faculty shall be the second ranking officer of the College. In the absence of the President, or in the event of the President's death, disability or incapacity, and unless otherwise determined by the Board, the Dean of the Faculty shall continue to perform the duties of the President until such time as a successor is appointed, or the Board determines that the President is capable of resuming the duties of office; provided, however, nothing herein shall limit the power of the Board to appoint an interim President pending the appointment of a successor.

2. The vice presidents shall serve for such terms and have such authority and responsibilities as the President shall determine in consultation with the Board.

#### ARTICLE X

## MEETINGS OF THE TRUSTEES

1. All meetings of the Trustees, regular and special, will be held at locations determined by the Chair, with the approval of the President. Three regular meetings of the Trustees will be held each year: a summer meeting, a fall meeting and a spring meeting. The notice of a meeting will specify the date, time and place of the meeting.

2. Special meetings will be held when called by the Chair, or in case of the Chair's death, resignation, or refusal to act, by five voting member Trustees or by a majority of the Faculty when they see cause to do so. Ten days' notice will be given by the Secretary stating the time and place of such meeting(s) and a clear statement of the business to be considered. Business at such special meeting(s) will be confined to the stated purpose of the meeting(s).

3. A quorum for the transaction of business at meetings of the Board or any committee designated by the Board will consist of a majority of their respective regular, voting member Trustees. Except as otherwise provided in these bylaws or the charter, a majority vote of those voting member Trustees present with a proper quorum will constitute proper action. Notwithstanding the foregoing, members of the Board or any committee designated by the Board may participate in a meeting of the Board or any committee by conference telephone call, video conference, webinar or any other means of communication by which all persons participating may simultaneously hear each other during the meeting, and such participation in a meeting will constitute presence in person at the meeting.

4. All voting will be viva voce, unless another method is requested. If requested by any Trustee on any question, the ayes and noes will be recorded. The protest of any Trustee, if stated in writing at the same meeting, will be recorded. Decisions will be made by a majority vote of the voting member Trustees present. Voting by proxy is not permitted.

5. Subject to the requirements of law, the Board may hold any regular or special meeting, or any part of any meeting, in executive session with participation limited to voting member Trustees. Other individuals may be invited to attend all or portions of any executive session as deemed necessary by the Chair.

## ARTICLE XI ACTION WITHOUT FORMAL MEETING

1. Any action required or permitted to be taken by the Board or by any committee of the Board may be taken without a formal meeting if each voting member Trustee of the Board or of such committee, as the case may be, consents in writing, and the writing or writings are filed with the minutes of proceedings of the Board or such committee. These meetings of the Board or any committee may be conducted by

conference telephone call, video conference, webinar, or any other means of communication by which all persons participating may simultaneously hear each other during the meeting, and such participation in a meeting will constitute presence in person at the meeting.

## ARTICLE XII COMMITTEES AND TASK FORCES

1. In addition to the standing committees in Article XIII, the Board will establish such other committees and special purpose task forces as it deems appropriate for the discharge of its responsibilities. Each such committee or task force will have a written statement of purpose and primary responsibilities as approved by the Board, and such rules of procedure or policy guidelines as it or the Board, as appropriate, approves. Each committee or task force will review such statements for their appropriateness and adequacy at least annually.

2. All committee and task force chairs, vice chairs, and a majority of each committee's or task force's members will be voting member Trustees. Each committee or task force will have an officer of the College or member of the administrative staff, as designated by the President, to assist it with its work. Each committee will meet at least three times annually and report regularly on its work and recommendations to the Board. A task force will meet as its chair determines necessary to perform its purpose. All committees and task forces must keep the minutes of all meetings and will decide how they should be distributed to the Trustees.

3. The Trustees will undertake to serve the College in various capacities, including, but not limited to, serving as an officer and on standing and ad-hoc committees and task forces of the Board. In serving the College in any of these capacities, a Trustee will be fully indemnified as provided in Article XIII of these bylaws.

### Governance Committee

1. The Governance Committee must have at least seven members and not more than eleven members, all of whom will be voting member Trustees, except for the President, who will be ex-officio without vote and not be counted as part of a quorum for the purpose of transacting business. The Chair, Vice-Chair, Secretary, and Treasurer of the Board must be members of the Governance Committee. The remaining Governance Committee members, and the number of trustees serving on this committee, will be appointed and determined by the Chair.

2. The purposes of the Governance Committee are as follows: (i) serve at the pleasure of the Board as its agent in helping the President to address nonessential business between regular Board meetings; (ii) assist the Chair and the President with their joint responsibility to help the Board function effectively and efficiently by

suggesting Board meeting agenda items, periodically assessing the quality of committee work, and overseeing the work of Board committees, the College's planning process and progress on planning goals; (ii) periodically recommend initiatives by which the Board will assess its performance; (iv) ensure that the Board's membership and leadership consist of highly qualified and committed individuals; (v) ensure that regular programs of new Trustee and in-service education are maintained; (vi) oversee the Board's responsibility to support the President, assess the President's performance, and review annually the President's compensation and terms of employment; and (vii) hear and decide all student appeals of suspension or expulsion referred to it by the Chair.

3. The Governance Committee will have authority to act for the Board in emergency or time sensitive matters except for the following, which are reserved for action by the entire Board: presidential selection and termination; Trustee and Board-officer election; changes in institutional mission and purposes; changes to the charter; incurring of corporate indebtedness; sale of College assets or tangible property; adoption of the annual budget; and conferral of degrees. These bylaws and other Board policies may reserve other powers for the Board. In any matter in which the Governance Committee acts under this Paragraph 3, minutes must be taken and promptly distributed to all Trustees for subsequent review by the Board at its next regular meeting.

4. The Governance Committee will review the performance of incumbent Trustees and Board officers who are eligible for re-election, maintain a list of qualified candidates for possible nomination, consider cultivation strategies for promising Trustee candidates, and propose and periodically review the adequacy of a statement of Trustee responsibilities as adopted by the Board.

5. The Governance Committee may establish its own rules of procedure in consultation with the Chair, President, and the Board. The Executive Committee shall meet as often as is necessary to conduct its business as the Chair and President determine and ensure that minutes are taken and promptly distributed to all Trustees for subsequent ratification by the Board at its next regular meeting.

#### Audit Committee

1. The Audit Committee will have at least five members and not more than nine, all of whom will be voting member Trustees. The Chair and Vice-Chair will be members. Except as allowed by an affirmative vote of the Governance Committee, no Trustee who has disclosed a conflict as required by the Conflict of Interest policy will serve on the Audit Committee. The purpose of the Audit Committee is to oversee the College's financial practices and standards of conduct. The committee is responsible for overseeing and monitoring (i) the external financial audit, (ii) compliance with legal and regulatory requirements, (iii) internal controls and risk-management systems, and (iv) the Conflict of Interest policy.

2. The Audit Committee has the authority, through its chair or majority vote of its members, to ask management to address specific issues within the mandate of the committee as well as the authority to engage independent legal counsel and other professional advisers to carry out its duties. The Audit Committee chair is not eligible to serve as a member of the Finance and Facilities Committee.

3. The Audit Committee will meet as often as is necessary to conduct its business, but no fewer than three times annually.

### ARTICLE XIII INDEMNIFICATION

1. To the fullest extent permissible under the Virginia Nonstock Corporation Act, as amended from time to time, Trustees and officers of the College will not be liable to the College for any monetary damages.

2. The College must indemnify any person (an "Indemnified Person") who is or was a party to any proceeding by reason of the fact that he or she is or was a Trustee or officer of the College or is or was serving at the request of the College as a Trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust, limited liability company, employee benefit plan or other enterprise against all liabilities and expenses incurred in the proceeding, except such liabilities and expenses as are incurred because of his or her willful misconduct or knowing violation of the criminal law. Unless a determination has been made that indemnification is not permissible, the College must make advances and reimbursements for expenses incurred by an Indemnified Person in a proceeding upon receipt of an undertaking from him or her to repay the same if it is ultimately determined that he or she is not entitled to indemnification. Such undertaking will be an unlimited, unsecured general obligation of the Indemnified Person and must be accepted without reference to his or her ability to make repayment. The Board is empowered, by majority vote of a quorum of disinterested Trustees, to contract in advance to indemnify and advance the expenses of any Indemnified Person.

3. The Board is empowered, by majority vote of a quorum of disinterested voting member Trustees, to cause the College to indemnify or contract in advance to indemnify any person not specified in Section 2 of this Article XIII who was or is a party to any proceeding, by reason of the fact that he or she is or was an employee or agent of the College, or is or was serving at the request of the College as a Trustee, director, officer, employee or agent of another corporation, partnership, joint venture, limited liability company, trust, employee benefit plan or other enterprise, to the same extent as if such person was specified as one to whom indemnification is granted in Section 2 of this Article XIII.

4. No amendment, modification or repeal of this Article XIII will diminish the rights provided hereby or diminish the right to indemnification with respect to any claim, issue or matter in any other pending or subsequent proceeding that is based in any material respect on any alleged action or failure to act prior to such amendment, modification or repeal.

5. Reference in this Article XIII to Trustees, officers, employees or agents includes former Trustees, directors, officers, employees and agents and their respective heirs, executors and administrators.

#### ARTICLE XIV CONFLICT OF INTEREST

1. A Trustee may have a conflict of interest if he or she or a member of his or her immediate family owns or has a substantial direct or indirect investment in a firm with which the College has or is likely to have a business relationship. Investments in insubstantial amounts of the stocks or bonds of a publicly held company are not relevant. The question of when an investment becomes so substantial as to possibly affect or appear to affect an individual's judgment is, however, dependent on the particular circumstances. Conflicts may also arise where a Trustee or a member of his or her immediate family, or his or her business partner holds a position as director, officer, or employee with a firm with which the College has or is likely to have a business relationship. For the purposes of this provision, a family member is defined as a spouse, partner, parent, sibling, child, step-child or any other relative residing in the same household as the Trustee. The Chair will determine whether an investment or position constitutes a conflict of interest under this Article.

2. Each Trustee must complete and sign a disclosure form provided annually by the Secretary of the Board. All Trustees must comply with the rules and procedures set forth in the annual disclosure. All Trustees must disclose to the Board any possible conflict of interest at the earliest practical time pursuant to the rules and procedures of the annual disclosure then in place.

#### ARTICLE XV THE FACULTY ROLE, RESPONSIBILITIES, AND ORGANIZATION

1. The Faculty of the College shall consist of the President of the College, the Dean of the Faculty, the officers of the administration who hold faculty rank, librarians with special faculty status, and the teaching personnel as defined by the Faculty Handbook.

2. All members of the Faculty ultimately shall be responsible to the  
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President.

3. The Faculty shall govern its affairs according to the Faculty Handbook. In the Faculty Handbook, it shall make such rules for its organization and conduct of business as it may deem best, not inconsistent with the charter and these bylaws.

4. Subject to the approval of the Trustees, or their committees, the Faculty (i) shall have responsibility for the content, quality, and effectiveness of the curriculum, as well as requirements for entrance to and graduation from the College, (ii) shall have responsibility for the academic quality of any course work or credit recorded on the institution's transcript, (iii) shall, through the President, recommend to the Board of Trustees those students upon whom it desires to confer degrees, and (iv) shall, in consultation with the President and Dean of the Faculty, develop such policies that protect academic freedom and contribute to the best possible environment for the Faculty to teach, pursue their scholarship, and participate in the College community.

5. The Faculty shall have jurisdiction over all matters of discipline that may result in a student's separation from the College, such separation being subject to final determination on appeal to the Governance Committee of the Trustees.

#### ARTICLE XVI MISCELLANEOUS

1. The charter and these bylaws shall be a part of the contracts of the employment of all officers, members of the Faculty, and other employees.

2. The scholastic year shall not be less than 36 weeks.

3. The corporate seal shall consist of two concentric circles with the words, "Collegii Hampden-Sydney in Virginia Sigillum," between and such seal impressed on the margin hereof is adopted as the corporate seal of this Corporation.

#### ARTICLE XVII AMENDING THE BYLAWS

1. These bylaws may be changed or amended at any meeting of the Trustees by a two-thirds vote of those voting members present, provided notice of the substance of the proposed amendment is sent to all Trustees at least 30 days before the meeting.

2. The Secretary of the Board and the Governance Committee will review these bylaws periodically. The Secretary and the Governance Committee will recommend any necessary changes to the Board.

<b>REVISION HISTORY</b>	
<b>ACTION</b>	<b>DATE</b>
Revised	July 1, 2014
Revised	August 10, 2016