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Bylaws of the Board of Trustees, Effective 2006-12-14

University of Dayton

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Bylaws of the Corporation

BYLAWS OF THE CORPORATION

Approved November 4, 1970
Amended August 31, 1972
Amended December 21, 1982
Amended May 3, 1988
Amended January 15, 1999
Amended December 14, 2006

Preamble

The Members of the University of Dayton Corporation have drawn up these Bylaws to establish operational procedures for the implementation of the duties and obligations accepted by them in accord with the Articles of Incorporation of the University of Dayton, as amended, and the applicable laws of the State of Ohio.

ARTICLE I: MEMBERSHIP

(a) The Members of the University of Dayton Corporation shall consist of (1) all Members of the Corporation, Marianists of the United States, Inc., and (2) the Chairperson, Vice Chairperson, and Secretary, all of the Board of Trustees of the University of Dayton.

(b) Membership shall terminate with the appointment of a successor or cessation of the qualifications for appointment.

(c) All references to the "Society of Mary" shall refer to the Society of Mary known as the Marianists. References to the Province of the United States of the Society of Mary refer to the unit of that Society of Mary operating under Marianists of the United States, Inc. and its successors and assigns.

ARTICLE II: OFFICERS OF THE CORPORATION

(a) The Officers of the Corporation shall consist of a Chairperson, Vice Chairperson, and Secretary.

(b) The Provincial of the Province of Cincinnati of the Society of Mary shall be the Chairperson of the Corporation, Vice Chairperson of the Board of Trustees *ex officio*, and a member of the Executive Committee of the Board of Trustees.

(c) The Assistant Provincial of the Province of the United States of the Society of Mary shall be the Vice Chairperson of the Corporation.

(d) The President of the University shall be *ex officio* the Secretary of the Board of Trustees, and the Secretary of the Board of Trustees is the Secretary of the Corporation.

(e) They shall perform the duties assigned to them by the Members.

ARTICLE III: MEETINGS

(a) It shall be the duty of the Chairperson of the Corporation to call and preside over the Annual Meeting which shall be held between November 15 and December 31 of each year at a time and place to be determined by the Members.

(b) Special meetings of the Members shall be called by the Chairperson of the Corporation or upon the request of a majority of the total number of Members.

(c) Written notice of all meetings shall be given to the Members not less than five days before the date of the meeting.

(d) Secretary of the Corporation is the Secretary of the Board of Trustees.

(e) The Secretary of the Corporation shall be responsible for the minutes which shall be deposited at the principal office of the Corporation.

(f) In case of the death or permanent incapacity of the Chairperson of the Corporation, the Vice Chairperson of the Corporation shall assume these duties until a Chairperson of the Corporation has been elected and assumes office.

(g) A quorum shall consist of a majority of the total number of current members.

(h) Any action which might be taken at a meeting of the Members may be taken without such meeting if authorized in writing by all the current Members, provided only that evidence of such action be filed in the permanent record or minutes relating to meetings of the Members.

ARTICLE IV: POWER AND AUTHORITY OF THE MEMBERS

(a) The Members of the Corporation shall be vested with the power and authority granted to them in the Articles of Incorporation, as amended, and the applicable laws of the State of Ohio for the operation of the University of Dayton.

(b) Of these powers the Members shall exercise directly the following:

(1) The nomination of candidates for election to the Board of Trustees, and removal of members of the Board of Trustees of the University of Dayton;

(2) Approval of the Constitution of the University of Dayton, the Bylaws of the Corporation, and amendments to the Articles of Incorporation, said Constitution and Bylaws of the Corporation.

(c) Approval by two-thirds vote of the Members shall be required before the Trustees may take any action with respect to the following:

- (1) The merger or consolidation of the Corporation with another corporation;
- (2) The sale, encumbrance, or alienation of all or a substantial portion of the assets of the Corporation;
- (3) Partial or total dissolution of the Corporation.

(d) The Members shall delegate authority for the governance of the University to a Board of Trustees constituted in accord with the provisions of the Bylaws of the Corporation and the Constitution of the University.

(e) The Members shall determine the number and manner of selection of said Trustees.

(f) At any regular or special meeting the Members of the Corporation shall make nominations to fill vacancies on the Board of Trustees from a list of names of candidates prepared by the Committee on Trustees of the Board of Trustees.

(g) Nominations to fill vacancies on the Board shall be presented by the Chairperson of the Board of Trustees at any regular or special meeting of the Board of Trustees.

ARTICLE V: INDEMNIFICATION OF TRUSTEES, OFFICERS, EMPLOYEES, AND AGENTS OF THE CORPORATION

(a) The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, whether or not in an action by or in the right of the Corporation to procure a judgment in its favor, by reason of the fact that such person is or was a trustee, officer, employee, or agent of the Corporation.

(b) The term “agent,” as used in this Article V shall include everyone who serves or has served with or without pay in any capacity for the benefit of the Corporation at the request of or with the concurrence or approval of the Board of Trustees or any office of the Corporation. Without limitation, agent shall include any person who is or was serving as a director, trustee, officer, employee, or agent of another corporation, domestic or foreign, non-profit or for profit, unincorporated association, partnership, joint venture, trust, or other enterprise.

(c) The Corporation may purchase and maintain insurance on behalf of any person who is entitled to indemnity as aforesaid, and the indemnification provisions of this Article V shall be to the extent not covered by any such insurance.

(d) Indemnification is contingent upon the party having acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the corporation and, with

respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful. Any indemnification, unless ordered by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification is proper in the circumstances.

(e) The foregoing indemnification is subject to the terms, conditions, and procedures set forth in Ohio Revised Code Section 1702.12 (E) (1) through (8) as presently exists or may hereafter be amended, and said Section and further amendments are incorporated herein as if fully set forth herein.

ARTICLE VI: DISSOLUTION OF THE CORPORATION

(a) In case of dissolution of this Corporation, all properties, real or personal, of this Corporation shall revert to Marianists of the United States, Inc., its successors and assigns, either to be used for the purposes of said Marianists of the United States, Inc., according to its equity, or to be assigned to some other nonprofit corporation operating within the purposes of the present Corporation.

ARTICLE VII: AMENDMENTS

(a) These Bylaws may be amended or repealed at any regular or special meeting by a two-thirds vote of the total number of Members of the Corporation, provided that such proposed amendment has been given in writing to the Members at least five days prior to the meeting.

(b) Notice of all proposed amendments and action thereon shall also be communicated to the Board of Trustees of the University.