

BYLAWS OF THE COLORADO SEMINARY

ARTICLE 1 - BOARD OF TRUSTEES

Board of Trustees

SECTION 1. *Number, Classes, Terms.* The Board of Trustees shall consist of 28 members, divided into four classes of seven members each, all elected and appointed for four year terms, with the terms of the several classes to expire in successive years. Terms of the various classes shall date from July 1 of the particular year involved. Trustees shall continue in office until the earlier of either the expiration of the term to which they have been appointed or until successors are elected and appointed. Except as provided in Article 3, Section 2 of these Bylaws, after July 1, 2013 Trustees may serve no more than a total of three consecutive full terms; however a Trustee is eligible for reelection to the Board following one year's absence from Board service.

*Number
Classes
Terms*

SECTION 2. *Nomination, Election and Appointment.* The successors to the seven Trustees whose terms will next expire shall be nominated at the annual meeting of this Board. Successors to the Trustees whose offices are vacant for any cause may be nominated at any meeting of this Board. All such successor Trustees so nominated shall be recommended for election and appointment as such to the Annual Conference of the Methodist Episcopal Church (now known as the United Methodist Church) within whose bounds the City of Denver may be included, and election on appointment by such Conference shall constitute the right of such new Trustees to hold office. After nomination by this Board and pending formal election and appointment by said Annual Conference, any such nominee shall be considered a Trustee-Designate and as such shall be entitled to attend meetings of this Board and shall be entitled to the other privileges of trusteeship, including service on any committee. No Trustee-Designate shall, however, be entitled to vote as a Trustee prior to formal election and appointment.

*Nomination
Election,
Appointment, and
Trustee-Designate*

SECTION 3. *Meetings.*

(a) *Regular Meetings.* This Board shall hold at least three regular meetings each year, each of which shall be scheduled, to the extent feasible, prior to the beginning of the next or succeeding fiscal year, provided that the Executive Committee may change the date of any such scheduled meeting and may cancel a scheduled meeting if it determines, in its discretion, that such change or cancellation is necessary.

Regular Meetings

(b) *Special Meetings.* Special meetings may be called: (1) by the Chairman of this Board; or (2) by the Executive Committee; or (3) by any seven Trustees acting through written notice to the Chairman and the Board of Trustees.

Special Meetings

(c) *Action without a Meeting.* Any action to be taken at a meeting may be taken without a meeting if notice is transmitted in writing to each Trustee and each Trustee by the time stated in the notice (a) votes in writing for such action or (b)(i) votes in writing against such action, abstains in writing or fails to respond and (ii) fails to demand in writing that such action not be taken without a meeting. Action is taken if the affirmative votes in writing for such action exceed the minimum number of votes that would be necessary to take action at a meeting at which all of the Trustees were present and voted.

Action without a Meeting

(d) *Notices.* Trustees shall be advised of the dates of regular meetings and any changes therein as those dates are fixed or changed. A notice shall be sent to each Trustee at least ten days prior to each meeting, whether such meeting is a regular or special meeting. A detailed agenda of each meeting and the written materials to be used at such meeting shall be sent to each Trustee at least five days prior to such meeting. Any seven Trustees, acting through written notice to the Chairman and Board of Trustees, may add any item to the agenda for a meeting of the Board. In such event, the notice of the meeting shall refer to such item, if time permits, and otherwise a special notice shall be sent referring thereto.

Meeting Notices

(e) *Consent Agenda.* A consent agenda may be prepared prior to the meeting and sent to each Trustee with the agenda of the meeting. The consent agenda will be presented by the Chairman at the beginning of a meeting. Items may be removed from the consent agenda on the request of any one Trustee. Items not removed may be adopted by general consent without debate. Removed items may be taken up either immediately after the consent agenda or placed later on the agenda at the discretion of the Chairman.

Consent Agenda

(f) *Format of Regular Meetings.* Except as otherwise prescribed by the Board of Trustees or the Executive Committee the format for regular meetings of the Board of Trustees shall consist of a Friday meeting commencing in the morning and continuing at least through luncheon with time set aside for committee meetings if necessary.

Meeting Format

(g) *Attendance.* Trustees are expected to attend all

Attendance

meetings unless Attendance is excused for good cause. Permanent records of attendance shall be kept. Failure to attend at least two of the three regular meetings in any given fiscal year, unless so excused shall be grounds for removal from this Board. Matters of trustee attendance shall be within the jurisdiction of the Trustee Affairs Committee, and it shall consider and recommend to the Board on removal of any Trustee for nonattendance.

A Trustee may participate in a meeting by, or conduct the meeting through the use of, any means of communication by which all Trustees participating may hear each other during the meeting. A Trustee participating in a meeting by this means is deemed to be present in person at the meeting.

*Electronic
Communication*

(h) *Executive Sessions.* Trustees may meet for a portion of any meeting in executive session without administration or staff, or with only such members thereof as the Board shall direct, in order to discuss any confidential matters.

*Executive
Sessions*

(i) *Travel Expenses.* Any Trustee living outside the Denver metropolitan area may be reimbursed for reasonable expenses of travel to Trustees' meetings, including lodging, meals and incidental expenses.

*Travel
Expenses*

(j) *Briefing Sessions.* There shall be a briefing session conducted at least annually for Trustees. The dates thereof shall be scheduled prior to the beginning of the academic year, and a briefing session may, but need not, be held in conjunction with a meeting of this Board. Advice and notice thereof shall be given in accordance with subsection (c) of this section.

*Briefing
Sessions*

(k) *Faculty, Student and Alumni Representatives.* A member of the faculty, elected by the faculty, together with the Presidents of the All University Student Association and of the Graduate Student Association and the President of the Alumni Board of Directors shall serve as representatives to the Board. All such representatives shall be requested to attend board meetings, shall receive notices thereof and shall be entitled to address the Board on matters of mutual interest and concern. Such representatives shall have no vote.

*Faculty,
Student and
Alumni
Representatives*

SECTION 4. *Trustees' Orientation.* Each new Trustee shall receive an orientation briefing and a campus tour as soon after election as feasible. At or prior to such briefing each new Trustee shall also receive

*Trustees'
Orientation*

materials important to service as a Trustee, including but not limited to, the Charter, Bylaws, copies of minutes of Trustees' meetings of recent years, most recent annual audit report, most recent budget, University catalogs and similar materials.

SECTION 5. *No Compensation.* The members of this Board shall serve without compensation for their services in such capacity, but may be reimbursed for reasonable expenses incurred in connection therewith. *No Compensation*

SECTION 6. *Annual Meeting.* The annual meeting shall be the meeting of the Board held closest to June 1 of each year. *Annual Meeting*

SECTION 7. *Quorum.* In all cases a majority of the Board of Trustees then acting shall constitute a quorum for transacting business *Quorum*

SECTION 8. *University of Denver.* This Board shall always direct and maintain its institution of learning under the corporate style of the Colorado Seminary, and all deeds, contracts and other formal documents shall be drawn in that name. The popular use of the name "University of Denver" for the institution of learning shall be understood to be either a convenient synonym for Colorado Seminary or an accepted name for the institution it operates, such common use of the name "University of Denver" being permitted and authorized by the corporation of that name wholly controlled by Colorado Seminary and organized for the purpose of making such name available to Colorado Seminary for a designation of its institution and for use in the granting of degrees. *University of Denver (Colorado Seminary)*

SECTION 9. *Honorary Life Trustees.* This Board may from time to time appoint Honorary Life Trustees, who shall be considered advisory Trustees members of this Board, without voting powers and without the right to hold office, but having the right to attend meetings of this Board and to serve on committees where appointed. *Honorary Life Trustees*

ARTICLE 2 - EXECUTIVE COMMITTEE

**Executive
Committee**

SECTION 1. *Creation, Membership.* This Board hereby vests its functions and powers between sessions in an Executive Committee composed of (a) the Chairman, Chair Elect, Vice Chairmen and Secretary, together with the Treasurer, if the Treasurer is a Trustee, (b) those Trustees who may from time to time chair the following committees: Finance and Budget, Faculty and Educational Affairs, Student Affairs, Institutional Advancement, Building and Grounds, Trustee Affairs, Audit, Investment, and Athletic Affairs, and (c) such additional Trustees as the Chairman may appoint provided.

*Creation,
Membership*

SECTION 2. *Quorum.* In all cases a majority of the total members of the committee shall constitute a quorum for transacting business.

Quorum

SECTION 3. *Meetings.*

(a) *Regular Meetings.* The Executive Committee shall hold regular monthly meetings, each of which shall be scheduled prior to the beginning of the fiscal year. If the Chairman and Chancellor determine that any such scheduled meeting is not required or may not conveniently be held when scheduled it may be cancelled or rescheduled.

*Regular
Meetings*

(b) *Special Meetings.* Special meetings of the committee may be called by the Chairman, by the Chancellor, or by any three members of the committee.

*Special
Meetings*

(c) A Trustee may participate in a meeting by, or conduct the meeting through the use of, any means of communication by which all Trustees participating may hear each other during the meeting. A Trustee participating in a meeting by this means is deemed to be present in person at the meeting.

*Electronic
Communication*

SECTION 4. *Notices.* Members of the committee shall be advised of the dates of regular meetings and any changes therein as those dates are fixed or changed. A notice shall be sent to each committee member at least seven days prior to each regular meeting. A detailed agenda of each regular meeting and the written materials to be used at such

Meeting Notices

meeting shall be sent to each member at least three days prior to such meeting. Where feasible these same provisions shall apply to special meetings, but otherwise special meetings may be held on 24 hour notice, given either by telephone, telegram or personal delivery.

SECTION 5. *Consent Agenda.* A consent agenda may be prepared prior to the meeting and sent to each Trustee with the agenda of the meeting. The consent agenda will be presented by the Chairman at the beginning of a meeting. Items may be removed from the consent agenda on the request of any one Trustee. Items not removed may be adopted by general consent without debate. Removed items may be taken up either immediately after the consent agenda or placed later on the agenda at the discretion of the Chairman. *Consent Agenda*

SECTION 6. *Others Present.* Prior to each meeting of the committee the Chairman and Chancellor shall determine which members of the administration and which other persons are needed at such meetings and shall arrange for their attendance. *Others Present*

SECTION 7. *Minutes.* Minutes of Executive Committee meetings shall be sent to all Trustees as soon after each such meeting as reasonably convenient *Minutes*

ARTICLE 3 - OFFICERS AND OFFICIALS

Officers and Officials

SECTION 1. *Officers.* The officers of the Colorado Seminary shall be a Chairman, one or more Vice Chairmen, and a Secretary, all of whom shall be Trustees, a Treasurer and one or more Assistant Secretaries and Assistant Treasurers, who may or may not be Trustees, and a Chancellor, a Provost and such Vice Chancellors and other officers as may be appointed as hereinafter provided. During the last year of the *Officers*

term of the Chairman, the officers shall include a Chair Elect, who shall be a Trustee. An officer other than the Chairman may hold more than one office.

SECTION 2. *Election.* The Chairman shall be elected at the annual meeting or any other meeting having such action within its purpose. The Chairman shall serve in that position for a term of four years and until the Chair's successor has been elected; or until the Chair's inability to serve, disqualification, resignation, removal. The Chairman is not eligible for reelection as Chairman upon the expiration of his or her term as Chair. *Election*

Should the Chairman reach the limit on terms of service as a Board Trustee prior to completion of his or her term as Chairman, the Board may, by affirmative vote, extend the Chairman's service on the Board beyond the term limit set forth in Article 1, Section 1 of these Bylaws, in order to allow for the completion of the Chairman's four-year Chair term. The Board may also, by affirmative vote, extend the Chairman's service as a Board member for one additional year beyond the term limit in order to allow the Chairman to provide service to the University as immediate past chairman. *Chairman's Term*

All other officers (other than the Chancellor, the Provost and Vice Chancellors) shall be elected at the annual meetings or any other meeting having such action within its purposes, and such officers shall continue in office until the next annual meeting and until their successors have been elected. The Chair Elect's term is expected to begin one year prior to the date on which the Chair Elect could begin serving as Chairman; however the Chair Elect's term shall not begin more than one year prior to that date. *Other Officers*

SECTION 3. *Bonds.* This Board shall determine and designate from time to time the specific officials or employees of Colorado Seminary who shall give bonds for faithful performance of duties, and shall fix the amount of such bonds and the security therefor, the expense of such bonds to be borne by Colorado Seminary. *Bonds*

SECTION 4. *Chairman, Vice Chairman.* The Chairman of Colorado Seminary shall preside at all meetings of this Board and of the Executive Committee, shall have general executive supervision and management of the affairs and actions of this Board, shall sign and execute all deeds, documents and other formal papers for Colorado Seminary and this Board, and shall perform such other duties as it may prescribe. In the absence of the Chairman or his inability to act for any *Chairman,
Chair Elect
Vice Chairmen*

reason, such powers and functions may be exercised by the Chair Elect or a Vice Chairman.

SECTION 5. *Secretary, Assistant Secretaries.* The Secretary of Colorado Seminary shall keep and use the official seal of Colorado Seminary, shall attest all deeds, documents and other formal papers signed by the Chairman, the Chair Elect or by a Vice Chairman of Colorado Seminary, shall keep records and prepare minutes of all meetings of this Board, and shall perform such other duties as it may prescribe. Records and minutes of meetings of this Board and of the Executive Committee may be made and kept by such Assistant Secretaries as this Board may from time to time designate for such purpose. In the absence of the Secretary or of his inability to act for any such reason, such powers and functions may be exercised by an Assistant Secretary.

*Secretary,
Assistant
Secretaries*

SECTION 6. *Treasurer, Assistant Treasurers.* The Treasurer shall have such duties and responsibilities as may be prescribed in Article 6 hereof.

*Treasurer,
Assistant Treasurers*

ARTICLE 4 – COMMITTEES

Committees

SECTION 1. *Standing Committees.* In addition to the Executive Committee, in accordance with Article 2 hereof, there shall be the standing committees hereinafter enumerated, whose members and chairpersons shall be appointed by the Chairman, with the advice and counsel of the Chancellor. Such committees shall be appointed annually, at or promptly after the annual meetings of the Trustees, to serve until their successors are appointed. The entire Board of Trustees shall thereupon be furnished with a list of the membership of the several committees.

*Standing
Committees*

SECTION 2. *Special Committees.* The Chairman, with the approval of this Board or of the Executive Committee, may create and appoint additional temporary committees to deal with special problems if he

*Special
Committees*

deems such advisable in conducting the affairs of the University.

SECTION 3. *Functioning, Reports, Actions.* This Board recognizes, *Functioning, Reports, Actions* that its work must be performed primarily by committees. As a general policy, membership on committees should be rotated so that each Board member will have the opportunity to serve on a major committee each year and eventually thereby gain experience and insight into the functioning of the entire University. Each committee should meet at least quarterly, prior to the regular Trustees' meeting, and will be called upon to report at each such meeting. Under normal circumstances neither the Trustees nor the Executive Committee should act without a prior recommendation from the appropriate committee or committees.

SECTION 4. *Membership.* Except where otherwise herein required, *Membership* persons other than Trustees may serve as members of committees and shall have the right to vote as committee members. In addition to committee members as described below, the Chairman may also appoint non-voting members who are not Trustees to standing committees.

SECTION 5. *Meetings.* Meetings of the standing committees shall be *Meetings* called upon the request of the chairperson of the committee, the Chairman of the Board, the Chancellor, the appropriate Vice Chancellor or of a majority of the members of the committee.

Any Trustee or other Committee member may participate in a regular or special meeting by, or the meeting may be conducted through the use of, any means of communication by which all Trustees and other Committee members participating may hear each other during the meeting. A Trustee or other Committee member participating in a meeting by this means is deemed to be present in person at the meeting.

SECTION 6. *Finance and Budget Committee.* This committee shall *Finance and Budget* consist of not more than 13 members, a majority of whom shall be Trustees. It shall have three major areas of responsibility: budgetary matters, financial management and systems, and strategic plan implementation, summarized as follows.

- (a) Budgetary Responsibilities. (1) To review the annual budget proposed by the administration, assure its consistency with the strategic plan and recommend its adoption or

modification to the Executive Committee and/or the Board of Trustees; (2) to monitor the status of the budget so adopted and significant changes to the plan on which it is based and to make such recommendations as it deems appropriate to the Executive Committee and/or the Board of Trustees during the course of the fiscal year; and (3) to review and recommend to the Executive Committee and/or the Board of Trustees, as a part of the annual budget, an annual capital budget consistent with the long-range facilities plan of the Colorado Seminary.

(b) Financial Management and Systems. (1) To review and monitor the financial, computer and other fiscal systems which support the general management of the Colorado Seminary, and (2) to become informed generally on key programs of the various academic and staff departments which support the business and financial affairs of the Colorado Seminary.

(c) Strategic Plan Implementation. (1) To review and recommend to the Executive Committee and/or the Board of Trustees, for approval, financial impact statements associated with new academic programs, consistent with the strategic plan, and (2) to review the implementation of the strategic plan, as it relates to financial matters, and to provide an annual report to the Board of Trustees regarding progress in such implementation.

This committee's role shall, however, exclude investment management and audits, which are the appropriate roles of the Investment and Audit Committees, respectively

SECTION 7. *Faculty and Educational Affairs*. This committee shall consist of not fewer than seven members, a majority of whom shall be Trustees. In order to assist the Board of Trustees, the Chancellor and the Provost in the fulfillment of their respective responsibilities, this committee shall have the following responsibilities:

Faculty and Educational Affairs

(a) To review the composition and quality of major academic programs in relation to the goals of Colorado Seminary (the University) and the accreditation reports submitted to it.

(b) To assess the programs relative to other comparable and/or competitive institutions in terms of teaching load, class size, student/faculty ratios, instructional expenditures, research programs and other relevant factors.

(c) To consider, by academic unit and for the University as a

whole, short- and long-range enrollment goals.

(d) To approve, in cooperation with the Finance and Budget Committee, the specifications and requirements for new or modified academic programs

(e) To receive reports from the Faculty Senate and from the Administration of the University regarding (1) academic personnel policies and (2) the general welfare of the University and to make recommendations to the Board of Trustees with respect thereto.

SECTION 8. *Student Affairs*. This committee shall consist of not fewer than five members, a majority of whom shall be Trustees. It shall counsel with and advise the Chancellor on student matters and governance, other than matters relating to the academic program. *Student Affairs*

SECTION 9. *Advancement*. This committee shall consist of not fewer than seven members, at least two of which shall be Trustees. Its purpose is to provide oversight, perspective and support for the various advancement functions at the University, including development/fundraising, alumni relations, parent relations, donor relations and stewardship, communications and advancement operations. The committee has the authority (but is not required) to establish subcommittees and appoint non-committee members to such subcommittees in its discretion. *Advancement*

SECTION 10. *Building and Grounds*. This committee shall consist of not fewer than five members, a majority of whom shall be Trustees. Its responsibilities shall include the following: *Building and Grounds*

(a) To develop and maintain a DU Campus Master Plan for approval by the Trustees, and to provide recommendations to the Executive Committee on matters involving land use and zoning affecting the Campus and on relationships with the neighbors around the Campus.

(b) To review and provide recommendations to the Executive Committee on matters concerning the acquisition and disposition of (1) all real property located in the Master Plan area and (2) any other property valued in excess of \$100,000 that has potential for utilization by the University.

(c) To maintain an updated inventory of major campus maintenance projects.

(d) To review and provide recommendations to the Finance and Budget Committee on (1) an annual capital facilities program and budget and (2) the annual facilities maintenance budget.

(e) To monitor Campus security, safety, environmental and regulatory issues and programs, conferring with the Student Affairs and Faculty and Educational Affairs Committees where appropriate.

(f) To review and provide recommendations to the Executive Committee on matters concerning proposals for new building and other major construction projects with particular regard to (1) consistency with the Master Plan, (2) architectural design, (3) adequacy of budget and funding, and (4) review and award of construction and related contracts.

(g) To deliver an annual report to the Trustees describing the progress in these areas of responsibilities.

SECTION 11. *Trustee Affairs*. This committee shall consist of not fewer than five members, all of whom shall be Trustees. It shall make nominations for officers of the Colorado Seminary and vacancies in the Board of Trustees, however occurring, and shall present its nominations at the annual meeting of the Board of Trustees each year. Such nominations shall be made and sent to the Board at least ten days prior to the meeting at which action is to be taken and, if a person not presently a Trustee is being nominated, shall include relevant information on the nominee's qualifications and background. In its deliberations the committee shall recognize that there should be an appropriate diversity of skills and representation. It shall take into account the benefits to be gained from the participation of persons not residing in the Denver metropolitan area, of persons having current political insight, and of educators, but not those currently employed by the University. Above all it should recognize that the University needs interested, dedicated, knowledgeable and diversified. Prospective Trustees should be pledged to make trusteeship one of their most important extracurricular activities and to devote to their duties the time reasonably required therefor. This committee may make recommendations for appointment as Honorary Life Trustees and for membership on the Board of Governors and on the Board of Fellows. It shall be responsible for orientation of new Trustees as provided in

Trustee Affairs

Nominations

Diversity

Prospective Trustees

Section 4 of Article 1 hereof. It shall also be responsible for evaluation of Trustees' performance in trusteeship and of Trustee attendance at meetings of the Board and, if necessary, for providing recommendations concerning removal of any Trustee whose attendance is not in accordance with Section 3(e) of Article 1 hereof.

SECTION 12. *Audit*. This committee shall consist of not fewer than five and not more than seven members, all of whom shall be Trustees. It shall consult and counsel with the Chancellor, the Treasurer and the Vice Chancellor for Financial Affairs concerning the selection and retention of outside auditors and shall make decisions upon such selection and retention. It shall maintain continuing liaison with the outside auditors concerning all matters of audit, both external and internal. *Audit*

SECTION 13. *Investment*. This committee shall consist of not fewer than six members, a majority of whom shall be Trustees. It shall have the full general supervision and control of all the financial interests, affairs and property of the Colorado Seminary except where otherwise provided in these Bylaws. It shall develop policies, subject to the Executive Committee or the Board of Trustees' approval, which establish the Investment Committee's authority to act on various matters including selecting of investment managers, making specific investment decisions and determining the asset allocation of the Colorado Seminary's financial assets. *Investment*

The Committee is authorized to conduct its activities between regularly scheduled quarterly meetings either by telephone or with telephonic participation by some members, in accordance with notice and quorum requirements of its regular meetings, but provided that under unusual circumstances, in the judgment of the Chairperson of the Investment Committee, the Chairman of the Board of Trustees or the Chancellor, immediate action may be taken within the Investment Committee's policy parameters by the Chancellor, Treasurer or Assistant Treasurer, based on a recommendation of the investment consultant with the concurrence of the Chairperson of the Committee and the Chancellor or the Chairman of the Board of Trustees, and that, in such latter case, the action taken shall be reduced to writing, with copies circulated promptly thereafter to members of the Investment Committee and retained as part of the records of the Committee.

SECTION 14. *Athletic Affairs*. This committee shall consist of not fewer than five members, a majority of who shall be Trustees. In *Athletic Affairs*

making appointments to this committee, the Chairman shall also consider for membership representation from the Board of Governors and from the Board of Fellows, as well as representation from faculty, staff, students and alumni. This committee shall counsel with and advise the Chancellor on athletic matters and governance, including both intercollegiate and intramural or informal athletic matters.

SECTION 15. *Strategy Committee.* There shall be a Strategy Committee. This Committee shall consist of not fewer than five voting members. All voting members of the Strategy Committee shall be Trustees; however, the Chairman may appoint additional non-voting members who are not Trustees. The Strategy Committee shall provide oversight of the University's strategy, strategic management and strategic planning process and related matters for the University as a whole and individual divisions; and it shall make recommendations to the Board of Trustees thereon. *Strategy Committee*

SECTION 16. *Staff Support.* The Chancellor shall appoint a principal administrative officer of the Colorado Seminary to act as staff support for each committee. It shall be the responsibility of such officer to assist in the call and organization of committee meetings, to provide an agenda and all needed information to the committee and to act as liaison between the committee and the Chancellor. *Staff Support*

SECTION 17. *Ex Officio Members.* The Chairman, and the Chair Elect shall be voting ex officio members of all committees. The Vice Chairmen and the Chancellor shall be non-voting ex officio members of all committees, except that the Chancellor shall not be an ex officio member of the Audit Committee. Ex Officio members of a committee shall not be counted in determining the number of members required for a quorum. *Ex Officio Members*

ARTICLE 5 - FACULTIES

Faculties

SECTION 1. *Chancellor.* The Chancellor shall be selected and appointed by the Board of Trustees for such term and upon such conditions as it may authorize and approve. He shall be the chief executive and administrative officer of the University, President of the Faculties, and their ultimate medium of communication with the Board of Trustees. He shall preside at all commencement exercises and shall have general oversight of all departments of instruction. Annually, and at least one month before the annual meeting of the Board of Trustees, upon the recommendation of the Provost, he shall nominate all officers of instruction to the Board of Trustees or, in appropriate cases, to the Executive Committee for appointment; except that upon the recommendation of a dean or department head and within the limits of the applicable portion of the approved budget for the year, he shall be authorized to make appointments below the rank of associate professor to the teaching and research staffs, to fix or adjust salaries which do not exceed a sum determined from time to time by the Board of Trustees or the Executive Committee and to make minor adjustments therein within approved budgetary limits. All such interim appointments made by the Chancellor shall be promptly reported to the Executive Committee and duly recorded. The Chancellor shall, in general, perform such duties as may be prescribed by the Board of Trustees and shall, at each meeting of the Board, report to it upon the general status of the affairs of the University, and shall report annually to the faculty, students and Trustees on the state of the University.

*Chancellor
Duties

Commencement

Nominating
Powers
Appointing
Powers

Salary
Adjustments

Other Duties*

SECTION 2. *Acting Chancellor.* If at any time, the Chancellor shall, for any reason, be unable to perform his duties, the Provost shall become Acting Chancellor and shall have the duties and responsibilities of the Chancellor pending further action by the Executive Committee or the Board of Trustees. Upon assuming the duties of Acting Chancellor, the Provost shall so advise the Board of Trustees, in writing. If there shall be any question whether the Chancellor is unable to perform his duties, the Provost shall consult and counsel with the Chairman of the Board of Trustees and with such other members of the Executive Committee as may be readily available, pending formal action by the Executive Committee or by the Board of Trustees.

Acting Chancellor

ARTICLE 6 - FISCAL

Fiscal

SECTION 1. *Treasurer.* The Treasurer shall be elected by the Board of Trustees. When the offices of Treasurer and of Vice Chancellor for Financial Affairs are held by the same person, the provisions of Section 4 of Article 7 shall define the duties and responsibilities of the Treasurer as well as those of the Vice Chancellor for Financial Affairs. When those offices are not held by the same person, the Board of Trustees or the Executive Committee shall, by resolution, delineate the relationship between the Treasurer and the Vice Chancellor for Financial Affairs and the respective duties and responsibilities of those officers. *Treasurer*

SECTION 2. *Fiscal Year.* The fiscal year shall begin on July 1 and end on the following June 30. *Fiscal Year*

ARTICLE 7 – ADMINISTRATION

Administration

SECTION 1. *Budget.* The preparation of the annual budget for approval of and presentation by the Chancellor to the Board of Trustees shall be carried on under the supervision of the Provost, working under the direction of the Chancellor and with the Vice Chancellor for Financial Affairs and the Executive and Finance and Budget Committees, with a view to obtaining, from every officer, department and group of the institution, views and suggestions along broad lines of policy and with the cooperation of every officer and administrator toward furnishing details as to the needs of his office or department. The budget as submitted to the Board shall represent the best judgment of the Chancellor, the Provost, the Vice Chancellor for Financial Affairs and of those committees both as to broad policies thus to be accomplished and as to the detailed distribution of funds for expenditure, after the fullest conference with all officers, groups, departments and interests in the institution and in particular upon the closest cooperation and consultation with the Treasurer of the institution. The monitoring and control of the budget, after its adoption by the Board of Trustees, shall be and remain the ultimate responsibility of the Chancellor and the Vice Chancellor for Financial Affairs and they shall report to the Executive Committee and to the Board of Trustees at convenient intervals during the fiscal year on the various aspects of the budget and any action which they may recommend relative thereto. *Budget*

SECTION 2. *Books*. The books of the Treasurer and of each of his departments shall at all times be open to study, inspection, and audit by the Board of Trustees or by any agent so authorized by the Board including particularly the Audit Committee of this Board. *Books*

SECTION 3. *Provost*. The Provost shall be the chief academic officer of the University and shall be responsible for academic planning and policy, preparation of the University's budget, faculty development, student enrollment, student affairs and those campus operations assigned by the Chancellor. The Provost shall report to the Chancellor, shall serve as a senior executive in the absence of the Chancellor and shall become Acting Chancellor under the circumstances and in accordance with the provisions of Article 5, Section 2 of these Bylaws. As Dean of Faculties, the Provost will act upon recommendations concerning academic appointments, reappointments, promotion and tenure. Where policies, rules or regulations have referred to a Vice Chancellor for Academic or for Student Affairs, those references shall be deemed to refer to the Provost unless the context clearly requires otherwise or unless the particular matter is, pursuant to these Bylaws or action by or on behalf of the Board of Trustees, delegated to some other officer or person. *Provost*

SECTION 4. *Vice Chancellor for Financial Affairs*. The Vice Chancellor for Financial Affairs shall be nominated by the Chancellor and appointed by the Board of Trustees, and may be removed by the Chancellor, subject, however, to the prior approval of the Board of Trustees. The Vice Chancellor for Financial Affairs shall be the chief financial officer of the University and shall be responsible for the following matters: financial planning; policy and control; debt and asset management; aiding and advising the Chancellor and the Provost on budget development and evaluation; monitoring and control of the budget after adoption by the Board of Trustees and advising the Finance and Budget and other appropriate Trustee Committees, the Executive Committee and the Board of Trustees on financial results as compared with the budget, with prior years and with other appropriate standards; and for such other financial and business matters as may be incident to the foregoing or assigned by the Chancellor, the Executive Committee or the Board of Trustees. The Vice Chancellor for Financial Affairs shall report to and cooperate with the Chancellor as the chief executive and administrative officer of the University in connection with the Vice Chancellor for Financial Affairs' responsibilities as chief financial *Vice Chancellor
Financial Affairs*

officer, but shall have an independent reporting relationship with and responsibility to the Executive Committee and the Board of Trustees on financial matters generally and particularly with respect to those matters relating to the monitoring and control of the budget. When there are important differences between the Chancellor and the chief financial officer regarding financial matters, the chief financial officer, as well as the Chancellor, after appropriate consultation and attempts to resolve such differences, will report such differences to the appropriate Trustee Committees and to the Executive Committee and the Board of Trustees, with requests for their counsel, advice and direction.

SECTION 5. *Vice Chancellors* . There shall be one or more Vice Chancellors of the University, who shall be appointed and may be removed by the Chancellor, subject to the approval of the Board of Trustees, and having such duties and responsibilities as may be assigned to each by the Chancellor. At least annually, the Chancellor shall report to the Board of Trustees, in writing, concerning the duties and responsibilities then assigned to each Vice Chancellor. *Vice Chancellors*

ARTICLE 8 – INDEMNIFICATION

Indemnification

SECTION 1. *General*. To the fullest extent permitted or provided by law, as provided from time to time, the University shall indemnify any person against all liability and expense incurred by reason of the fact that he is or was a Trustee or officer of the University or, while serving as such Trustee or officer, he is or was serving at its request in one or more of the following listed capacities, hereinafter referred to as "Another Related Capacity": as a trustee, director, officer, partner, member, manager or Trustee of, or in any similar managerial or fiduciary position of, or as an employee or agent of, another corporation, partnership, joint venture, trust, association, other enterprise or employee benefit plan. In addition to the foregoing obligation of indemnification, and with a view to giving the persons covered by these provisions the broadest possible indemnity, the University shall also indemnify persons as provided in the succeeding subsections of this Article 8. In interpreting this Article, unless the contrary is manifest, terms used herein shall be given the meanings provided by the analogous provisions of the Colorado Revised *General*

Nonprofit Corporation Act.

SECTION 2. *Third Party Litigation.* The University shall indemnify *Third Party Litigation* any person who was or is a party or is threatened with being made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal (all of which are hereinafter sometimes referred to as a "Proceeding") other than an action by or in the right of the University, by reason of the fact that he is or was a Trustee or officer of the University or is or was serving in Another Related Capacity, against expenses (including attorneys' fees), judgments, penalties, fines (including an excise tax assessed with respect to an employee benefit plan) and amounts paid in settlement actually and reasonably incurred by him in connection with such Proceeding if, (a) while acting as a Trustee of the University, he acted in good faith and in a manner he believed reasonably to be in its best interest, or (b) while acting in Another Related Capacity, he acted in good faith and in a manner he believed reasonably not to be opposed to its best interests, or, (c) with respect to any criminal action or proceeding, he had no reasonable cause to believe that his conduct was unlawful. The termination of any Proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, be determinative that the person did not meet the standard of conduct described in this section. A Trustee's conduct with respect to an employee benefit plan for a purpose that he reasonably believed to be in the interests of the participants in or beneficiaries of the plan shall be deemed to meet the foregoing requirements.

SECTION 3. *Claim by University.* The University shall indemnify any *Claim by University* person who was or is a party or is threatened with being made a party to any threatened, pending, or completed action or suit by or in the right of the University to procure a judgment in its favor by reason of the fact (a) that he is or was a Trustee or officer of the University or, (b) that he is or was serving in Another Related Capacity, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the University; but no such indemnification shall be made in respect of any claim, issue, or matter as to which such person has been adjudged liable to the University or in connection with any Proceeding in which the Trustee was adjudged liable on the basis that such Trustee derived an improper personal benefit unless, and then only to the extent that, a court determines, upon application that, despite the adjudication of liability, but in view of all

the relevant circumstances, such person is fairly and reasonably entitled to indemnification for such expenses as such court deems proper including reasonable expenses incurred to obtain court-ordered indemnification.

SECTION 4. *Successful Defense.* To the extent that a person entitled to indemnity under Sections 2 or 3 of this Article 8 has been wholly successful, on the merits or otherwise, in defense of any Proceeding or in defense of any claim, issue or matter therein, he shall be indemnified against reasonable expenses (including attorneys' fees) incurred by him in connection with the Proceeding.

*Successful
Defense*

SECTION 5. *Determinations Concerning Indemnification.* Any indemnification under Sections of this Article 8 (unless ordered by a court) shall be made by the University only as authorized in the specific case upon a determination that indemnification of the person seeking indemnification is proper in the circumstances because he has met the applicable standard of conduct set forth in said Sections. Such determination shall be made (a) by the Board of Trustees by a majority vote of those present at a meeting at which a quorum is present, and only those Trustees who were not parties to such Proceeding shall be counted in satisfying the quorum, or, (b) if such a quorum cannot be obtained, by a majority vote of a committee of the Board of Trustees designated by the Board, which committee shall consist of two or more Trustees not parties to the Proceeding, except that Trustees who are parties to the Proceeding may participate in the designation of Trustees for the committee. If a quorum cannot be established as just provided, or, even if a quorum is obtained or a committee is designated, if a majority of the Trustees constituting such a quorum or such committee so directs, the determination shall be made by independent legal counsel selected by a vote of the Board of Trustees or the committee in the manner provided in this Section 5, or, if a quorum of the full Board cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full Board.

*Determinations
Concerning
Indemnification*

SECTION 6. *Advancing of Expenses.* Expenses (including attorneys' fees) incurred in defending a Proceeding may be paid by the University in advance of the final disposition of such Proceeding in the manner authorized in Section 5 of this Article 8 if (a) the Trustee furnishes to the University a written affirmation of the Trustee's good faith belief that he has met the standard of conduct described in this Article 8; (b) the Trustee furnishes to the University a written undertaking executed personally, to repay the advance if it is ultimately determined that the

*Advancing of
Expenses*

Trustee did not meet such standard of conduct; and (c) a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article 8.

SECTION 7. *Indemnification Not Exclusive.* The indemnification provided by this Article 8 shall not be deemed exclusive of any other rights to which those indemnified may be entitled under these Bylaws, any agreement, vote of disinterested Trustees, or otherwise, and any procedure provided for by any of the foregoing, both as to action while a Trustee or in Another Related Capacity, and such indemnification shall continue as to a person who has ceased to be in the position which entitled him to such indemnification and shall inure to the benefit of the heirs, personal representatives, executors, and administrators of such a person. The provisions of this Article 8 shall not be deemed to preclude the University from indemnifying other persons than those indemnified under this Article 8 from similar or other expenses and liabilities as the Board of Trustees may determine in a specific instance or by resolution of general application.

*Indemnification Not
Exclusive*

SECTION 8. *Insurance.* The University may purchase and maintain insurance on behalf of any person who is or was a Trustee, director, officer, partner, member, manager, employee, fiduciary or agent of the University or who is or was serving at the request of the University in Another Related Capacity. Any such insurance may be procured from any insurance company designated or authorized, specifically or by general authorization, by the Board of Trustees, whether such insurance company is formed under the laws of Colorado or any other jurisdiction, and including any insurance company in which the University has an equity or any other interest through stock ownership or otherwise.

Insurance

ARTICLE 9 – AMENDMENTS

Amendments

Amendments to these Bylaws may be made by the affirmative vote of two-thirds of the Trustees present at any meeting of the Board of Trustees where a quorum is present, if the notice of such meeting contains a general statement of the nature of the proposed amendment.

*Approval of
Amendments*

ARTICLE 10 – NONDISCRIMINATION

Non-Discrimination

It is the policy of the Colorado Seminary and of the University of *Non-Discrimination*
Denver to treat all persons indiscriminately on the basis of their *Policy*
individual abilities.

Reenacted June 6, 1986

**Amended October 7, 1988, October 6, 1989, June 7, 1991, June 5, 1992, April 16, 1994,
January 20, 1995, January 21, 2005, January 20, 2006, April 22, 2006, October 14, 2006,
March 16, 2010, September 25, 2010, September 24, 2011, January 18, 2013, June 7, 2013,
February 21, 2014, and June 6, 2014 .**