

Bylaws

CHAPTER I: The Board of Trustees

1. The Board of Trustees shall include the President. The Board shall consist of not fewer than fifteen members nor more than forty members, with such number to be determined by the Board of Trustees from time to time. Trustees shall be nominated by the Committee on Trusteeship and elected by the Board. Except for the President, each Trustee shall serve a term of four years until re-elected or until a successor is elected and takes office. A Trustee shall be eligible for re-election to the Board for a second four-year term. Under the following limited circumstances, a Trustee may be re-elected to a third term of up to four years: i) the Trustee is the Rector, ii) the Trustee is the Rector-elect, or iii) other extraordinary circumstances to be determined by the Board. A former Trustee shall be eligible to be elected again as a Trustee two years following his or her final meeting.

2. A Trustee who serves an initial four-year term shall become a Trustee Emeritus upon the completion of service as a Trustee. A Trustee Emeritus may continue to attend meetings of the Board and participate in its deliberations and may be appointed as an advisory member of the Executive Committee or any other committee of the Board, but shall have no vote and shall not be counted in computing a quorum at any meeting or in determining the total number of Trustees required or permitted by the Charter or the bylaws as constituting the Board.

3. The Board shall hold at least three meetings during each calendar year in the months of February, May, and October or at such times and places as the Board may determine. The Secretary shall give or mail written notice of meetings to each Trustee at least ten days before the date of the meeting, but failure of the Secretary to give notice shall not affect the validity or regularity of any such meeting.

4. A special meeting of the Board may be called at any time by the Rector or the President, and shall be called upon the written request of any three Trustees. Written notice of any special meeting of the Board shall be given or mailed by the Secretary to each Trustee at least ten days before the date of the meeting.

5. A majority of the Trustees shall constitute a quorum for the transaction of business at any meeting. Except as otherwise provided by law or these bylaws, the action of a majority of the Trustees present at any meeting at which a quorum is present shall be the action of the Board. In the absence of a quorum, a meeting may be adjourned by those present until such time as a quorum is present.

6. The affirmative vote of a majority of the Trustees shall be required for the election of the Rector, the President, a Trustee, and the Executive Committee of the Board, for the appointment of a Professor to a position with tenure, and for the sale of real estate forming a part of the University campus or within one-half mile thereof, and for such other matters as the Board may specify by resolution. Prior to the end of a Rector's term, the Trusteeship Committee shall be responsible for administering the nominating process and submitting a Rector candidate to the Full Board for election.

7. The Board, for any cause which it may deem sufficient, including failure or unwillingness to abide by policies and regulations of the Board of Trustees, failure or unwillingness to carry out the duties of a trustee, or

for actions that negatively reflect on the University, may remove a Trustee from office upon the affirmative vote of three-fourths of the Trustees. If a Trustee fails to attend three successive regularly scheduled meetings of the Board, the Board by the affirmative vote of a majority of the Trustees may declare that position to have been vacated.

8. There shall be eight (8) Standing Committees of the Board; namely, an Executive Committee, as more particularly described in Chapter III; a Committee on Undergraduate Academics and Admissions; a Finance Committee; a Campus Life Committee; a Committee on Trusteeship, a Development and External Relations Committee, a Capital Projects Committee, and a Law School Committee. In addition, there shall be two (2) standing subcommittees of the Finance Committee entitled i) the "Audit Subcommittee", to include three (3) or more board members with at least one member or the Subcommittee as a whole having experience in financial matters, and ii) the "Investment Subcommittee". The Board may create such Special Committees as it deems desirable from time to time. To the extent not otherwise specified herein, the Chairman and members of each Standing and Special Committee shall be appointed annually by the Rector, or when otherwise desirable by the Rector, and shall be confirmed by the Board. Except for the Executive Committee, the Rector may nominate non-Trustees to serve as voting members on any of its standing committees for terms to be determined by the Board. These non-trustee committee members shall be elected by the Board. The powers and duties delegated by the Board to each such committee, shall be assigned annually, or when otherwise desirable, by the Rector, and shall be confirmed by the Board. To promote the effective and efficient governance of Washington and Lee University, and consistent with the authority granted by the laws of the Commonwealth of Virginia, the Board of Trustees has elected to establish the foregoing standing committees and subcommittees ("committees") of the Board, and to delegate primary substantive and oversight responsibilities to such committees for matters which would otherwise be exercised by the Board as a whole. By doing so, the Board is neither expanding the scope of fiduciary obligations for members serving on these committees nor altering the standards of applicable conduct for individual trustees or its committees under the laws of the Commonwealth of Virginia.

9. Upon request, the Trustees shall be reimbursed from the funds of the University for expenses incurred in attending meetings of the Board and committees thereof and for any other expenses properly incurred on business of the University.

CHAPTER II: Officers

1. The **RECTOR** shall be the presiding officer of the Board of Trustees and shall chair the Executive Committee. He or she shall be a Trustee elected by the Board; shall hold office for a term of four years from the date of election or until a successor is elected; and may serve successive terms in office. The Rector shall preside over all meetings of the Board, be the spokesperson for the Board, and shall perform such other duties as may be assigned by these bylaws and as the Board may determine from time to time. In the Rector's absence from a meeting of the Board, a Trustee selected by the Rector shall preside, and if the Rector is unable to name a temporary substitute, the Trustee present who is senior in service shall preside. A vacancy in the office of Rector shall be filled by the Trustee who is senior in service until a new Rector is elected.

2. The Board shall elect, as officers of the Corporation, a President, a Treasurer, and a Secretary. The President shall receive compensation as determined by the Board and shall hold office at the pleasure of the Board. The offices of Secretary and Treasurer may be occupied simultaneously by one person.

3. The **PRESIDENT** of the Corporation shall be the chief executive officer of the University. He or she shall supervise and direct the other officers of the Corporation and the administrative staff. Subject to the

ultimate authority of the Board, the President shall make and report to the Board determinations pertaining to the composition and structure of the administrative staff, and shall make and report to the Board all appointments to and promotions within the Faculty. Appointments resulting in tenure shall not become effective until approved by the Board.

The President shall be a member and ex officio chairman of the Faculty, and shall appoint and be a consulting member of each committee thereof.

The President shall in general oversee, supervise, and direct the policies and development of the University as prescribed by the Board and shall have primary responsibility to the Board in all areas of the University's work not otherwise assigned by the Board. He or she may from time to time delegate to the other officers of the Corporation, the administrative staff, or the Faculty, such portion of his or her duties as deemed appropriate or as the Board may direct.

The Provost shall act for the President in the event of the President's absence, temporary disability, or death (until further action by the Board). Upon the death of the President, the Executive Committee shall name an acting President, subject to the approval of the Board, pending the election of a President by vote of the Board of Trustees.

Annually, at such time as the Board may determine, the President shall report to the Board on the status of all matters entrusted to the President. He or she shall submit to the Board annually a proposed budget of operating expenditures and estimated income for the next ensuing fiscal or academic year, and the Board may approve, disapprove, or modify such proposed budget.

4. The **TREASURER** of the Corporation shall be the chief financial officer of the University; shall be responsible for the authorized receipt, custody, and disbursement of University funds; shall maintain and be custodian of the financial accounts and records of the University; and, subject to the direction and prior approval of the Board, shall have administrative responsibility for the investment of the funds of the University.

The Treasurer shall give such bond for the faithful discharge of his or her duties as the Board may direct. The Treasurer's accounts shall be audited and certified annually by a certified public accountant firm or corporation approved by the Board, and he or she shall make an annual financial report to the Board at such time as the Board may determine. In general, the Treasurer shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the President or the Board.

5. The **SECRETARY** of the Corporation shall be responsible for the recording of the proceedings of the Board and its committees. At least ten days prior to any meeting of the Board, the Secretary shall send the minutes of the preceding meeting of the Board to every Trustee, but the failure of the Secretary to comply with this provision shall not affect the validity or regularity of any meeting. As required by section three of Chapter I, the Secretary shall give written notice to the Trustees of all meetings of the Board. The Secretary shall be responsible for the custody of the records of the Board and its committees, the custody and authorized use of the seal of the Corporation, the giving of notice of the meetings and actions of the Board and its committees whenever such notice is required or appropriate. In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as may be assigned by the President or the Board.

CHAPTER III: Executive Committee

1. The **EXECUTIVE COMMITTEE** shall consist of the President, the Rector, and six or more Trustees appointed annually by the Rector and confirmed by the Board. The Rector shall chair the Committee. The Committee shall meet at such times as it or the Board may determine and at the call of the President, the Rector, or any two members of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business at any meeting thereof, and the action of a majority of the members of

the Committee present at any meeting at which a quorum is present shall be the action of the Committee. The Secretary of the Corporation shall be the secretary of the Committee.

Subject to the ultimate authority of the Board and between meetings of the Board, the Executive Committee shall possess the full authority of the Board in the management of the Corporation, except where the Board has by resolution expressly reserved to itself certain authority, and except for the election or removal of the Rector, a Trustee, or any Corporate Officer, or for the appointment of a Professor with tenure, and except for the sale of real estate forming a part of the University campus or within one-half mile thereof, and except for the amendment of these bylaws.

At each meeting of the Board, the Secretary shall present the minutes of any interim meetings of the Committee.

CHAPTER IV: The Faculty

1. The FACULTY shall consist of only those full-time personnel appointed under one of the following designations: President, Provost, Associate Provost, Professor, Associate Professor, Assistant Professor, or Instructor. The academic deans shall also be members of the faculty. Other employees of the University who have the privilege of teaching or research may be so designated by the Provost or President upon recommendation of the respective dean. Faculty in phased retirement shall also be considered faculty. As used in these bylaws, the term “Faculty” or “University Faculty” means the University faculty except where the reference is explicitly to the law or undergraduate faculty.

2. The **PROVOST** is the chief academic officer of the University, through direct reporting from the academic deans. The Provost is a tenured member of the faculty with rank in one of the University's academic departments. In addition to the overall responsibility for the academic program, the Provost is responsible for the management of various University administrative areas to be assigned by the President.

The Provost shall act for the President in the event of the President's absence, temporary disability, or death consistent with these bylaws.

The Provost or the President's designee shall chair the President's Advisory Committee and shall perform such duties as may be assigned by the President.

3. The law and undergraduate faculties shall be responsible for the academic regulation of students, for entrance and graduation requirements, for the approval and supervision of courses of study, for the recommendation of students for degrees, and for the discipline and government of the students and all student organizations, respectively, except as set forth at Chapter V, Section 7. The law and undergraduate faculties may adopt such rules and regulations as may be necessary and proper for the discharge of their obligations.

4. The President shall be chair of the Faculty and shall preside at University and undergraduate meetings unless the Provost or another member of the faculty is appointed by the President to preside. The Dean of the School of Law shall preside at meetings of law school faculty unless the President, Provost, or another member of the law faculty is appointed to preside by the President, Provost, or Dean of the School of Law. The academic Deans shall be appointed by the President after consultation with the Provost, subject to the approval of the Board. The academic deans shall perform such duties as may be assigned to them by the President, Provost, or the Faculty. The Provost shall be appointed by the President, subject to the approval of the Board, and shall perform such duties as may be assigned to him or her by the President.

5. At the call of the President or Provost, the University faculty shall meet not less often than once in the

fall and once in the spring of each academic year. The action of a majority of the faculty members present at any meeting at which a quorum is present shall be the action of the University faculty. The undergraduate faculty shall meet at the call of the President or Provost. The law faculty shall meet at the call of the President, Provost, or the Dean of the School of Law. The law and undergraduate faculties shall conduct business pursuant to their established rules.

6. In University, undergraduate, and law faculty meetings, members of the respective faculties, and others who teach at least one-half of a normal teaching assignment, shall have the privilege of the floor. All such persons shall have the right to vote, except those whose non-renewable appointments are for one year or less.

7. The legislation, policies, and actions of the Faculty shall be subject to the ultimate authority of the Board, and the Board may call for and review the minutes and records of the Faculty at any time.

8. A Faculty member who does not hold a position with tenure may be removed by the President. A Faculty member who holds a position with tenure shall not be removed without the approval of the Board, and such removal shall not take place until a hearing pertaining to the cause of removal shall have been held, the hearing to be conducted in such manner and by such person or persons as the Board or the President may prescribe in each instance. The Board shall not act to approve the removal of a Faculty member with tenure until it shall have concluded that a hearing has been held and until it shall have specifically considered the adequacy of such hearing. In the event the Board should determine in a particular instance that a hearing has not been held or was inadequate, the Board or the President may order that another hearing be conducted.

CHAPTER V

1. Freedom of Worship

Freedom of worship, as guaranteed by the laws of the State, shall be enjoyed by all connected with the University, and all sectarian influence in its government is hereby prohibited.

2. The Lee Memorial Chapel

The chapel on the University grounds, erected during the presidency of General Robert E. Lee and under his direction, shall be known as "The Lee Memorial Chapel."

This chapel may be used for the commencement and other University exercises and meetings, but it shall not be used for any meetings or purposes not in keeping with its consecrated character and the memorial and sacred purposes to which it is dedicated.

3. Founders' Day

January 19 of each year, the anniversary of the birth of Robert E. Lee, has been designated and set apart by the Board of Trustees as Founder's Day, and that day (or a day as close to that date as practicable) shall be observed annually, with appropriate commemorative exercises, including an appropriate address before the President, Faculty, officers, student body, alumni, and friends of the University by a speaker of high character and distinction, to be selected by the President and the Faculty, or an appropriate committee thereof.

4. Oath of Office

Each Trustee, Rector, and President, when entering upon the duties of office, shall make oath or affirmation to the following effect before the Rector, Executive Committee, or Board: "I do solemnly swear (or affirm) that I will faithfully discharge the duties of the office to which I have been elected by the Trustees of Washington and Lee University, to the best of my skill and judgment, without fear, or favor. So help me God."

5. Honorary Degrees

The President's Advisory Committee and the Rector of the Board shall constitute a Committee on Honorary Degrees which shall be chaired by the Provost. The Board, on its own initiative or upon recommendation of the Committee, may from time to time grant such honorary degrees as it deems proper, and must approve honorary degree recipients.

6. Advisory Committee

To the end that the knowledge and views of the Faculty may be appropriately represented and understood in connection with certain important appointments, there shall be an Advisory Committee consisting of the Provost, the academic Deans and of eight Faculty members selected from and by the undergraduate faculty and one Faculty member selected from and by the law faculty. The Board shall consult with the Committee in considering the selection of a President of the University. The President shall consult with the Committee in considering the selection of a Provost, Department Head or Dean and may consult with the Provost, Committee and with the appropriate Department Head or Dean in considering appointments to the Faculty.

7. The Honor System

In keeping with cherished traditions, the Board of Trustees has delegated to the Student Body the authority to determine the circumstances under which and the cause for which a student is to be dropped from the rolls of the University for matters involving a violation of honor. In the fulfillment of this responsibility, the Student Body may create such student organizations and adopt such procedures as may be appropriate. An officer of the Executive Committee shall make a report to the Board at each of its meetings.

8. Indemnification

The Corporation shall indemnify each Trustee and Officer and may indemnify any other employee or agent of the Corporation against liabilities (including judgments and fines and reasonable attorneys' fees, costs, and expenses) incurred by him or her in connection with any actual or threatened action, suit, or proceeding, including a proceeding brought by or in the right of the Corporation, to which he or she may be made a party by reason of being or having been a Trustee, Officer, employee, or agent of the Corporation or any affiliated corporation (any of which actual or threatened actions, suits, or proceedings are hereinafter referred to collectively as a "proceeding"), except in relation to any proceeding in which he or she has been adjudged liable because of willful misconduct or a knowing violation of the criminal law or where a Trustee or Officer has been adjudged liable to the Corporation (such behavior is hereinafter referred to collectively as "misfeasance").

For Trustees and Officers, in the event of the payment of a judgment or fine in any proceeding in which no determination of misfeasance has been made, or in the event of a settlement or other disposition of a proceeding, the Corporation shall indemnify each Trustee or Officer against any payments made or obligations incurred by him or her (including reasonable attorneys' fees, costs, and expenses), provided that such indemnity shall be conditioned upon a prior determination made (i) by the Board of Trustees by a majority vote of a quorum consisting of Trustees who were not parties to such proceeding, or (ii) if such a quorum is not obtainable by a majority vote of a committee duly designated by the Trustees to consist of two or more Trustees who were not parties to such proceeding; or (iii) if a quorum of disinterested Trustees so directs, by independent legal counsel, with the Board, committee, or counsel to find that the Trustee or Officer has no liability by reason of misfeasance and that such payment or obligation was reasonable. Moreover, the Corporation shall indemnify a Trustee who has entirely prevailed in defense of a proceeding to which he or she was a party because of being a Trustee.

For other employees or agents, in the event of the payment of a judgment or fine in any proceeding in which no determination of misfeasance has been made, or in the event of a settlement or other disposition of a proceeding, the Corporation may indemnify such employees or agents against any payments made or obligations incurred by him or her (including reasonable attorneys' fees, costs, and expenses), provided that such indemnity shall be conditioned upon a prior determination made in the same manner as the determination

that indemnification is permissible and expenses reasonable for Trustees and Officers as set forth above.

The Corporation shall pay for or reimburse the reasonable expenses incurred by any Trustee or Officer, and may pay for or reimburse the expenses incurred by any other employee or agent, who is a party to a proceeding in advance of final disposition of the proceeding if a determination is made that the facts then known to those making the determination would not preclude indemnification, and if the Trustee, Officer, employee, or agent has advised the Corporation in writing that he or she believes in good faith that he or she has not engaged in misfeasance, that he or she believed his or her conduct was in the best interests of the corporation, and that he or she will repay the advance if misfeasance or failure to meet the standard of conduct prescribed by Va. Code 13.1-878, as amended, on his or her part should ultimately be determined.

The Corporation may further indemnify any Trustee, Officer, employee, or agent in any other manner permitted by law and shall indemnify them if so directed by the Board of Trustees and permitted by law. The right of indemnification hereby provided shall be administered consistently with Section 13.1-875, et seq of the 1950 Code of Virginia, as it may be amended from time to time, and shall not preclude any other rights to which any Trustee, Officer, employee, or agent may be entitled pursuant to applicable law.

9. Amendment of Bylaws

These bylaws may be amended by the affirmative vote of a majority of the members of the Board in office at any meeting of the Board. Any bylaw provision that requires the affirmative vote of more than a majority of the members of the Board in office for action, shall be amended only by such extraordinary vote.

Effective: February 5, 2000

Ratified: May 13, 2000

Amended and effective: October 28, 2000

REVISED: February 9, 2002 (Ch. I, paras. 1, 2 (concept approved); Ch. I, para. 8, by Trusteeship Committee)

REVISED: October 10, 2002 (Ch. I, paras. 1, 2 (language approved from 02-09-02); Ch. I, para. 8)

REVISED: February 8, 2003 (Ch. I, paras. 1, 8; Ch. II, paras. 1, 3; Ch. IV, paras. 1, 2, 4; Ch. V, paras. 3, 4, 5, 6, 9)

REVISED: May 17, 2003 (Ch. I, para. 8)

REVISED: February 7, 2004 (Ch. V, para. 3)

COMMENT ONLY REVISED: May 22, 2004 (Ch. 1, para. 1)

REVISED: October 23, 2004 (Ch. IV, para. 5)

REVISED: May 7, 2005 (Ch. I, paras. 1, 8)

REVISED: July 27, 2005 (Ch. II, para. 1; Ch. III, para. 1)

REVISED: October 22, 2005 (Ch. II, para. 1)

REVISED: February 4, 2006 (Ch. I, para. 6)

REVISED: October 20, 2007 (Ch I, para 1; Ch. II, para. 3; Ch. IV, paras. 2, 4, 5)

REVISED: February 9, 2008 (Ch. I, para 1)

REVISED: November 7, 2008 (Ch. V, para. 6)

REVISED: February 7, 2009 (Ch. I, paras. 7, 8)