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125 Bylaws of the ISU Board of Trustees

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125.1 Article I

125.1.1 Name. The name of the Board of Trustees is fixed by the statute of the State of Indiana as INDIANA STATE UNIVERSITY BOARD OF TRUSTEES.

125.1.2 Name of University. The name of the University under the control of this Board of Trustees is fixed by statute of the State of Indiana as INDIANA STATE UNIVERSITY.

125.1.3 Seal. The seal of the Board of Trustees shall be a circular disc with the words "INDIANA STATE UNIVERSITY" "SEAL" around the outer edge and words "BOARD OF TRUSTEES" in the center.

125.2 Article II

125.2.1 Membership. The membership of this Board of Trustees shall conform with the statutes of the State of Indiana governing the membership of the INDIANA STATE UNIVERSITY BOARD OF TRUSTEES.

125.2.2 Committees. There shall be a standing Finance Committee of this Board of Trustees.

125.2.2.1 Charge. The Finance Committee shall be responsible for safeguarding and monitoring the University's financial stability and long-term economic health. The Committee serves as the Board's principal forum for the consideration of matters relating to the University's business operations, budgeting, financing, financial reporting, and financial reserves.

125.2.2.2 Membership and Appointment. The Finance Committee shall consist of three (3) members who shall be appointed by the Chair-elect of the Board of Trustees at the meeting of the Trustees at which officers for the coming year are elected.

125.2.2.2.1 Appointment of Chair. At the same meeting at which the members of the Finance Committee are appointed by the Chair-elect, the Chair-elect shall also appoint the chair of the Finance Committee.

125.2.2.3 Joint Service Allowed. Members of the Board of Trustees who hold offices may also serve on the Finance Committee.

125.2.2.4 Term of Service. The term of service of each member of the Finance Committee shall run from the first meeting following the meeting at which officers of the Board are elected to the next such meeting.

125.2.2.5 Meetings. The Chair of the Finance Committee shall call meetings of the Finance Committee when needed, with the same notice provisions applying to the Finance Committee that apply to the Board of Trustees.

125.2.2.6 No Action, Only Recommendations. The Finance Committee shall itself have no authority to take action on behalf of the Board of Trustees; the Finance Committee shall make recommendations to the Board of Trustees for Board action on matters that come before it and shall report on its activities at each meeting of the Board of Trustees.

125.3 Article III

125.3.1 Powers of Board Trustees.

125.3.1 Statutory Powers. In addition to the powers specifically granted by statutes of the State of Indiana, the Board has an may exercise all other implied powers reasonably required for the conduct of the affairs of Indiana State University.

125.3.1.2 University President. The Board will appoint and regularly evaluate the University President and, when the Board deems it necessary, may terminate the President.

125.3.1.3 Contracts. The Board may from time to time, by resolution, prescribe the manner in which contracts shall be executed on behalf of the Board. In the absence of such provision, all contracts shall be executed by the Chair or Vice Chair and attested by the Secretary Assistant Secretary.

125.4 Article IV

125.4.1 Meetings of the Board of Trustees

125.4.1.1 Annual Meeting. An annual meeting of the Board of Trustees shall be held each year for the purpose of electing officers and the transaction of such other business as may be brought before the meeting.

125.4.1.1.1 Place and Time. Such meeting shall generally, but not necessarily, be held on the Friday preceding May commencement each year, at the hour and place specified in the notice of the meeting.

125.4.1.1.2 Notice. The Secretary shall give five (5) days' notice of such annual meeting in person or by mail, telephone, or telegraph.

125.4.1.1.3 Delayed Annual Meeting. In the event of failure to hold an annual meeting, a delayed annual meeting may be held on a later date upon being called by any two (2) members of the Board or by the Chair of the Board. Five (5) days' notice of such delayed annual meeting shall be given by the Secretary in the same manner specified for the annual meeting.

125.4.1.2 Regular Meetings. The Board of Trustees shall hold five (5) regular meetings each year, in addition to the annual meeting. However, any regular meeting may be canceled with the consent of at least a majority of the members of the Board.

125.4.1.2.1 Dates. Generally, but not necessarily, a regular meeting of the Board shall be held at the hour and place specified in the notice of meeting, as follows:

- a. The Friday of Homecoming weekend
- b. The Friday preceding December commencement
- c. The third Thursday and Friday of February
- d. The Friday preceding May commencement
- e. A date to be determined each year for the Board of Trustees to conduct an annual retreat and conduct a performance review of the President of the University.

125.4.1.2.2 Additional Meeting. In odd years, the Board of Trustees may schedule an additional meeting to meet its legal obligation to set tuition and fees.

125.4.1.2.3 Notice. The Secretary shall give five (5) days' notice of each regular meeting in person or by mail, telephone, or telegraph.

125.4.1.3 Special Meetings. A special meeting of the Board may be called on any date by the Chair of the Board or by a majority of the members of the Board, and may be held at such hour and at such place within the State of Indiana as shall be fixed in the notice of such meeting.

125.4.1.3.1 Notice. Notice of a special meeting shall be mailed or given personally or by telephone or telegraph by the Secretary to each member not less than five (5) days in advance of such meeting.

125.4.1.4 Participation by Electronic Communication. A trustee not physically present at a meeting of the Board of Trustees for which there is only one agenda item (for example, the annual organizational meeting where the only item of business is the election of officers or an emergency meeting called for the purpose of disposing of one issue) may participate by electronic communication, in accordance with Indiana law.

125.4.1.4.1 The minimum number of Trustees who must be physically present at the place where the meeting is conducted is the greater of two (2) or one-third (1/3) of the members.

125.4.1.4.2 All votes of the Board of Trustees during any electronic meeting must be taken by roll call.

125.4.1.5 Quorum for Meeting. At all meetings of the Board there shall be present at least a majority of all of the members in order to constitute a quorum. If at any meeting there shall be less than a quorum present, such meeting may be adjourned from time to time until a quorum is present.

125.3.1.5.1 Quorum for Vote. All action taken by the Board at any meeting shall be approved by vote of at least a majority of the members of the Board at the time holding office.

125.4.1.6 Waiver of Notice. Notice of any meeting may be waived in writing by any member of the Board, and the presence in person of a member at a meeting shall be deemed to be a waiver of notice of such meeting by such member.

125.4.1.7 Attendance. Any Trustee not in attendance for two (2) or more meetings, whether regular, special, or annual, during any year shall be subject to the Board conveying notice of such absences to the Governor of the State of Indiana.

125.4.1.7.1 For these purposes, any meeting attended by electronic means counts as regular attendance.

125.5 Article V

125.5.1 Election of Officers. The Chair shall appoint a nominating committee to present a slate of officers at the annual meeting. At its annual meeting the Board of Trustees shall elect from among its membership a President, a Vice President, a Secretary, and an Assistant Secretary. The working titles of the President and the Vice President shall be "Chairperson" and "Vice Chairperson," and the same shall be used throughout this Article IV.

125.5.1.1 Term. Each officer shall be elected for a term of one (1) year or until a successor shall be elected and qualified.

125.5.1.2 Succession to Office. Unless an individual is no longer a member of the Board, it shall be the normal practice of the Board to elect each officer to two (2) one-year terms, with the Vice Chair then moving to the office of Chair and the Secretary then moving to the office of Vice Chair. Notwithstanding

this, a nominating committee shall meet each year to develop and recommend a slate of officers to the Board.

125.5.2 Vacancies of Office. Whenever any vacancy shall occur in any office by death, resignation or otherwise, the same shall be filled by the Board of Trustees and the officer so elected or appointed shall hold office for the balance of the term of said office or until a successor is chosen and qualified.

125.5.3 Chairperson. The Chairperson shall preside at all meetings of the Board of Trustees, discharge all the duties which devolve upon a presiding officer, and perform such other duties as the bylaws provide or the Board of Trustees may prescribe.

125.5.4 Vice Chairperson. The Vice Chairperson shall perform all duties incumbent upon the Chairperson during the absence of or disability of the Chairperson, and perform any such other duties as the bylaws may require or the Board of Trustees may prescribe.

125.5.5 Secretary. The Secretary shall keep a record of the proceedings of all meetings and shall notify the members of all regular and special meetings and shall further be responsible for carrying on all correspondence as directed by the Board of Trustees. S/he shall also perform and discharge such other duties as the bylaws provide or the Board of Trustees may prescribe.

125.5.6 Assistant Secretary. The Assistant Secretary shall perform all duties incumbent upon the Secretary during the absence of or disability of the Secretary, and perform such other duties as the bylaws may require or the Board of Trustees may prescribe. The Board of Trustees may, from year to year, determine to leave this position vacant.

125.5.7 Treasurer. The Treasurer shall be the Treasurer of the University, shall not be a member of the Board of Trustees, and shall have custody of all funds and securities of the University which may come into his/her hands. S/he shall deposit the same to the credit of the University in such banks or depositories as the Board of Trustees shall direct. S/he shall keep an accurate account of all funds and securities, disburse and dispose of the same under the direction of the Board of Trustees and perform all acts incident to the position of Treasurer subject to order of the Board of Trustees and such other duties as the Board of Trustees may prescribe.

125.6 Article VI

125.6.1 Conflict of Interest. Members of the Board of Trustees are expected to avoid perceived or actual conflicts of interest. A conflict of interest may occur if the Trustee, the Trustee's spouse, children, or other member of the Trustee's household has current or potential financial or personal interests that reasonably may impair the Trustee to meet the Trustee's responsibilities to the University. Financial or personal interests may be related to organizations in which the Trustee is an employee, director, employee, member, partner or trustee or in which Trustee has a financial or other interest. Actual or perceived conflicts of interests may also arise because of Trustee personal relationships with faculty, staff, students, applicants, contractors, vendors or others who engage with the University in educational, civic, charitable, commercial or other activities.

125.6.2 Disclosure of Conflict of Interest. Trustees will disclose to the Board any actual or perceived conflicts of interest as soon as reasonably practicable, and disclosure by the Trustee must be made before discussion of any matter under consideration at a Board or Committee meeting. If a Trustee is uncertain if an actual or perceived conflict of interest exists, the Trustee is advised to discuss the matter with the Board Chair. No Trustee shall vote on any matter in which there is or could be a conflict of interest. The minutes of a Board or Committee meeting shall reflect that such a disclosure was made and that the Trustee abstained from voting on the issues involving the conflict.

125.7 Article VII

125.7 Amendments. The power to make, alter, amend or repeal these bylaws is vested in the Board of Trustees, but the affirmative vote of a majority of the members of the Board of Trustees for the time being shall be necessary to effect any alteration, amendment or repeal.