AMENDED AND RESTATED BYLAWS OF WESTMINSTER COLLEGE

2020
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AMENDED AND RESTATED BYLAWS OF WESTMINSTER COLLEGE

Adoption Date: May 8, 2020

PREAMBLE

Westminster College, a Utah nonprofit corporation ("Corporation"), is a corporate successor in all respects to the powers, privileges, and obligations granted to the original incorporators and/or their successors under the Articles of Incorporation of Sheldon Jackson College, dated 9 January, 1896, under amendments to the Articles of Incorporation dated 9 September, 1899, 10 June, 1902, 25 August, 1910, 30 August, 1945, 21 April, 1954, 10 June, 1961, and 20 February, 1968, and under any subsequent amendments to the Articles of Incorporation and Bylaws including, but not limited to, the Amendment to the Charter dated January 17, 1983, changing the institution's name to Westminster College of Salt Lake City and the Articles of Amendment to the Articles of Incorporation and the Restated Articles of Incorporation, both dated September 11, 1998, changing the name of the college to the original name of Westminster College. The Corporation owns the assets of and operates Westminster College as an undergraduate and graduate institution of higher education ("College").

ARTICLE I
OFFICES

The principal office of the Corporation shall be at such location, as the Board of Trustees shall from time to time direct. The Corporation may have more than one office, as its affairs require. The registered office of the Corporation as required by the Utah Revised Nonprofit Corporation Act 2000 shall be maintained in the State of Utah at 1840 South 1300 East, Salt Lake City, Utah 84105.
ARTICLE II
BOARD OF TRUSTEES

The Board of Trustees are the ultimate fiduciaries of the College. Trustees, both individually and collectively, owe a duty of care and loyalty to the College as a whole. The Board of Trustees shall have responsibility for implementing the mission of the College, which is to prepare students to lead lives of learning, accomplishment, and service and to help them develop skills and attributes critical for success in a diverse and interdependent world. In implementing the mission of the College, the Board of Trustees shall have and exercise all the powers given or allowed by the laws of the State of Utah to the boards of directors of not-for-profit corporations and shall have the final responsibility for the operation of the College, including such powers or authority as may be appropriate for this purpose.

II.A Composition of the Board of Trustees

1. The Board of Trustees shall consist of not fewer than eighteen (18) members nor more than forty (40) members, with such number to be determined by the Board of Trustees from time to time.

2. The president shall be a trustee, unless the president declines to serve in that position. As a trustee, the president shall possess the same rights, powers, privileges, and obligations as every other trustee serving on the Board of Trustees. Except for the president, no employee of the College shall be eligible to serve as a trustee and no student of the College shall be eligible to serve as a trustee.

3. The names and addresses of trustees presently serving on the Board of Trustees, as well as the date upon which each trustee's term of office expires, shall be maintained by the secretary of the Corporation.

II.B Chair and Vice Chair of the Trustees

1. **Election.** There shall be a chair of the trustees and vice chair of the trustees, each of whom shall be a trustee and shall serve at the pleasure of the trustees. The chair of the trustees and the vice chair of the trustees shall be elected at the annual meeting, or in case of vacancy, at any meeting, provided that notice of such election is stated in the call. Persons elected to serve as chair and vice chair of the trustees shall enter upon their terms of office at the close of the meeting at which their election shall have taken place.

2. **Chair of Trustees Duties.** The chair of the trustees shall perform the following enumerated duties and functions:
a. Call and preside at all meetings of the trustees and the executive committee;
b. Serve as an ex officio member, with voting power, of all standing committees;
c. Select committee chairs and members, forward the selections to the governance committee for information and review, and inform the board of the selection;
d. In the absence of the president, the chair may direct the treasurer to execute all contracts and instruments usually signed by the president; and
e. Perform such other duties and functions as may be delegated to that person from time to time by these bylaws or by the trustees.

3. **Vice Chair of Trustees Duties.** The vice chair shall assist the chair with the oversight and coordination of activities of the standing committees and provide additional support to the chair with duties of board governance. The vice chair of the trustees shall be an ex officio member, with voting power, of all standing committees. In case of the absence or disability of the chair, the vice chair shall call and preside at meetings of the Board of Trustees and the executive committee and execute the usual functions of the chair of trustees.

4. **Term.** The chair of the trustees shall hold office for three years (3) years and may be elected to successive terms. The vice chair shall hold office for one year and may be elected to successive terms.

**II.C  Election and Term of Board of Trustees**

1. **Nominations.** Trustees shall be nominated by the governance committee and elected by the board. Elections for trustees may be conducted at the annual meeting, at any regular meeting of the Board of Trustees, or at any special meeting of the Board of Trustees expressly convened for that purpose. New trustees may be elected by a majority vote of the entire voting membership of the board.

2. **Term.**
   a. Each trustee, excluding the president in his or her capacity as trustee, shall serve a term of three (3) years. The president shall serve as trustee concurrent with his or her term as president without limitation.
   b. The trustee’s term of office shall expire immediately following the completion of the election of trustees.
   c. Incumbent trustees or former trustees may be re-elected to the office of trustee but must be re-nominated.
   d. Trustees are limited to no more than four consecutive, 3-year terms for a total of 12 years of board service; provided, however, that the duly elected chair of the trustees is permitted one additional 3-year term for a total of 15 years of board service if the chair’s fourth term would otherwise expire before the trustee has served a full term as chair, to provide for continuity of leadership.
If a trustee begins in service and elects not to complete 12 years of consecutive service, the trustee may be nominated to return to service for a time not to exceed 12 years total (or 15 years in the event of service as the chair).

e. To transition to limited terms, trustees with 12 or more years of service will be permitted one additional term, to be added to the end of their current term; those with 9-11 years of service will be permitted two additional terms; those with 6-8 years of service will be permitted three additional terms; those with 2-5 years of service will be permitted four additional terms. Those trustees who joined in or after 2018 will be limited to four 3-year terms.

3. **Resignation.** A trustee may resign by giving written notice to the chair of the trustees. The trustee’s resignation will be effective as of the date of the written notice.

4. **Removal.**

   a. The board may remove a trustee on the finding of the following events: (i) the trustee has been declared of unsound mind by a final order of court; (ii) the trustee has been convicted of a felony; or (iii) the trustee has been found by a final order or judgment of any court to have breached the duties imposed by the Utah Revised Nonprofit Corporation Act, as may be amended.

   b. The Board of Trustees may remove any trustee from office as a trustee without a finding under subparagraph (a) if such removal is approved by an affirmative vote of two-thirds of the entire voting membership of the Board of Trustees.

5. **Trustees Emeriti.**

   a. Retired trustees who have successfully completed at least one term of service are granted emeriti status for life. Emeriti trustees will have no rights or responsibilities in relation to the Corporation and may not vote on any issues before the board. Trustees emeritus shall serve unless and until their death, resignation, or removal, without regard to reason, by the board.

   b. The Trustee Emeritus Program will be developed and managed by the Advancement Office under the direction of the President. The President and the Board may strategically identify certain emeriti to work on selected projects, as needed.

**II.D Powers of the Board of Trustees**

1. **General Powers**
The general powers of the Board of Trustees shall include but are not limited to the following:

a. To elect members of the Board of Trustees by a majority vote of the entire voting membership of the board;
b. To elect the president by an affirmative vote of two-thirds of the entire voting membership of the board;
c. To remove the president from office by an affirmative vote of two-thirds of the entire voting membership of the board;
d. To evaluate the performance of the president on an annual basis;
e. To appoint and remove the other officers;
f. To approve all substantive changes in the educational policies and programs of the College;
g. To approve the granting of all earned and honorary degrees as the faculty shall recommend;
h. To enact and amend policies, rules, and regulations for the orderly government of the College, including procedures for the enforcement of the same;
i. To authorize the establishment or disestablishment of a school of the College;
j. After being fully advised by the treasurer, to review and take appropriate action respecting the budget of the College, which shall be submitted to the board upon recommendation of the president;
k. To authorize any changes in tuition, room or board within the College;
l. To authorize the construction of new buildings and major renovations of existing buildings of the College;
m. To authorize the sale and purchase of land or buildings for the use of the College;
n. To authorize the lease in excess of four (4) years of land or buildings for the use of the College;
o. To authorize the incurring of debts by the College and the securing thereof by mortgage and pledge of real and personal property, tangible and intangible, presently owned or to be acquired by the College;
p. To evaluate the College’s strategic goals, financial health, enrollment strategies, accreditation status, legal and regulatory compliance, and other matters the board deems essential, on no less than an annual basis; and
q. To constitute within the membership of the board such standing or ad hoc committees concerning academic affairs, financial matters, student welfare, public relations, planning and development, buildings and grounds, and other subjects, as the board from time to time may deem necessary or convenient to the efficient exercise of its powers and functions.
r. To evaluate any and all of financial issues relating to the College as a whole or in any of its parts.

2. **Delegable Powers**
a. Standing Committees

1) The trustees may, by a majority vote of the entire voting membership of the board, elect or appoint one or more committees and delegate to any such committee or committees any or all the trustee’s powers, except those which by law, by the Articles of Incorporation, or by these Bylaws they are prohibited from delegating. The chair and vice chair(s) of the trustees shall be ex officio members, with voting power, of all standing committees. The president shall be an ex officio member, with voting power, of all standing committees with the exception of the committees responsible for appointing the independent auditor and setting the compensation of the president.

2) A majority of the members of all such standing committees shall at all times be trustees and, except as otherwise provided in these Bylaws, the constituency of such standing committees (and any subcommittees thereof) shall be determined from time to time by the trustees. The members of any committee shall remain in office at the pleasure of the trustees.

b. The President

1) The Board of Trustees may delegate such responsibilities as the Board of Trustees deems necessary to the president except those which by law, by the Articles of Incorporation, or by these Bylaws, they are prohibited from delegating. Such assignment may include authority to develop policy designed to implement the general principles determined by the Board of Trustees. The Board of Trustees may terminate any such delegated authority at any time.

2) The Board of Trustees may empower the president, the treasurer, and other officers of the Corporation, as necessary and appropriate, to execute documents for borrowing money for and in the name of the College, to issue obligations for such borrowed money, and to invest the money or assets of the College.

3) The president may delegate to appropriate staff, administrators, and faculty of the College, or to any other persons whose services and expertise he or she determines will be beneficial to the College, such duties as are necessary to fulfill the delegated obligations.

3. Reserved Powers

In no event shall any committee of the Board of Trustees, any officer of the Corporation, or any employee, fiduciary or agent of the College, or any other person, have the authority of the Board of Trustees in reference to:
1) Amending the Articles of Incorporation of the Corporation;
2) Amending, altering, or repealing the Bylaws of the Corporation;
3) Electing, appointing, or removing any member of a committee or any trustee or officer;
4) Adopting a plan of merger or consolidation with another corporation;
5) Authorizing the sale, lease, exchange, mortgage or pledge of all or substantially all of the property or the assets of the Corporation;
6) Authorizing the voluntary dissolution of the Corporation or revoke proceedings thereof;
7) Adopting a plan for the distribution of the assets of the Corporation on dissolution;
8) Approving annual budgets for the College;
9) Amending or repealing any resolution of the Board of Trustees;
10) Selecting and terminating the appointment of the president; or
11) Any other non-delegable power enumerated by the Utah Revised Nonprofit Corporation Act 2000, and any subsequent amendments or successor thereto.

II.E Standing and Other Committees of the Board of Trustees

1. Executive Committee

a. Membership. The executive committee shall include the chair, vice chair, the president, and such other trustees as appointed by the chair. The chair of trustees shall chair the executive committee.
b. Powers. The executive committee shall have responsibility over the general management of the College to the extent permitted by law and the Articles of Incorporation during the intervals between the meetings of the trustees, including, without limitation, the power to act for the Board of Trustees on actions which must be final and approved prior to the next meeting of the board, and on ad hoc matters as delegated by the Board of Trustees to the executive committee. In its discretion, the executive committee may invite trustees who are not members of the executive committee to serve on an ad hoc committee as necessary to supplement the skill and/or experience of the committee to address the ad hoc matter. The ad hoc committee shall submit its recommendation to the executive committee which will take action on the recommendation including to refer the recommendation to the full board for approval as may be appropriate. All executive committee actions shall be the final and official actions of the College to the extent permitted by law, unless
the executive committee indicates that its action is a recommendation to the Board of Trustees.

2. **Governance Committee**

   a. The governance committee shall consist of the chair and vice chair of the trustees, the president, a trustee chair of the governance committee, and other trustees who are nominated annually by the chair.

   b. The governance committee shall be responsible to (1) review and recommend board policies for adoption by the board; (2) identify areas for trustee education and ensure that such education takes place as may be required to assist trustees in fulfilling fiduciary duties; (3) provide general oversight of board policies and other institutional governance documents; (4) identify, cultivate, assess, and select individuals for trusteeship; (5) provide orientation training for new board members; (6) assess individual trustee effectiveness; (7) assess the effectiveness of board leadership; (8) assess the effectiveness of board committees and the board as a whole; (9) recommend trustees for re-election; (10) initiate a resolution recognizing the service of retiring trustees who successfully complete at least one term for consideration by the board; and (11) nominate board leadership.

3. **Standing Committees**

   a. The trustees may, by vote of a majority of trustees then in office, elect or appoint one or more committees and delegate to any such committee or committees any or all the power of trustees, except those which by law, by the Articles of Incorporation, or by these Bylaws they are prohibited from delegating. A majority of the members of all such standing committees shall at all times be trustees and the constituency of such standing committees (and any subcommittees thereof) shall be determined from time to time by the chair. The members of any committee shall remain in office at the pleasure of the chair.

   b. Each committee shall have a written charter and primary responsibilities as approved initially by the governance committee and subsequently by the board and such rules of procedure or policy guidelines as it or the board, as appropriate, approves. Each committee shall review such statements for their appropriateness and adequacy regularly.

4. **Auxiliary Organizations**

   The board may establish or authorize auxiliary or advisory organizations of the Corporation, whether operating as separate nonprofit corporations or agencies of the Corporation, as it may deem appropriate. The sole purpose of any auxiliary or
advisory organization shall be to foster the purposes of the Corporation. Auxiliary and advisory organizations shall be subject to such conditions and reviews as the board may determine from time to time. All programs and activities of such organizations shall be consistent with the rules and regulations that apply to the overall exemption of the Corporation as a tax-exempt organization under prevailing and governing Internal Revenue Service and state tax codes.

II.F Meetings of the Board of Trustees

1. **Annual and Regular Meetings of the Board of Trustees.** The annual meeting of the Board of Trustees, which is the last meeting of each academic year, shall be held each year at the principal office of the Corporation or such other place as may be determined by the Board of Trustees. The Board of Trustees will also hold regular meetings each year at such other times and intervals and at such other places, as may be determined by the Board of Trustees. In the absence of the designation of a place, meetings shall be held at the principal office of the Corporation.

2. **Executive Session.** The Board of Trustees may meet in executive session as a closed meeting at any time called by the chair. Executive sessions may include invited attendees such as the president, select staff, or professional advisors.

3. **Special Meetings of the Board of Trustees.** Special meetings of the Board of Trustees shall be held at the call of the chair of the trustees, or in the chair's absence, the vice-chair, or of one-third (1/3) of the entire voting membership of the board at such place as designated by the person or persons calling the meeting and, in the absence of such designation, at the principal office of the Corporation.

4. **Notice of Meetings of the Board of Trustee; Waiver.** Notice of any regular or special meeting shall be given at least seven (7) days prior thereto by written notice delivered personally or delivered by first class mail, or via electronic mail, if available, to each trustee at such trustee’s home or business address. If sent by confirmed air courier, such notice shall be deemed to be given either on the date the notice is actually received by the trustee or on the business day on which delivery is made at such address as confirmed by the air courier, whichever date is earlier. If mailed, such notice shall be deemed to be given either on the date the notice is actually received by the trustee or on the third business day following the date which it is deposited in a first-class postage-prepaid envelope in the United States mail addressed to such trustee’s home or business address, whichever date is earlier. If given by fax or electronic mail, such notice shall be deemed to be given upon the date it is actually received by the addressee. Any trustee may waive notice of a meeting. The attendance of a trustee at a meeting shall constitute a waiver of notice of such meeting, except where a trustee attends
a meeting for the express purpose of objecting to the transaction of any business
because the meeting is not lawfully called or convened.

5. **Quorum and Voting.** A majority of the membership of the Board of Trustees in
office immediately before the meeting begins shall constitute a quorum of the
board for the transaction of business during the meeting. For purposes of
determining the presence of a quorum, trustees will be counted if represented in
person or by proxy. The affirmative vote of a majority of the quorum is required
for board action unless the vote of a greater number is required by these Bylaws.

6. **Proxy.** A trustee may delegate his or her voting power to a representative by
proxy, to enable a vote in absence. A trustee may grant a general proxy to leave
the vote to the discretion of the proxy voter, or a limited proxy to give the proxy
voter specific instructions on how to place the member’s vote. To be valid, the
proxy shall be mailed, hand-delivered, or sent via electronic mail to the secretary
of Corporation in advance of the meeting. Such proxy shall be filed with the
minutes of meetings of the Board of Trustees.

7. **Consent to Action without Meeting.** Any action required to be taken or which
may be taken at a meeting of the trustees may be taken without a meeting and
without notice or waiver thereof if a consent in writing, which may be contained
in a single document or may be contained in more than one document so long as
the documents in the aggregate contain the required signatures, setting forth the
action taken or to be taken, shall be signed by two-thirds of the entire voting
membership of the board at any time before or after the intended effective date
of such action. Such consent may be mailed, hand-delivered, or sent via electronic
mail to the secretary. Such consent shall be filed with the minutes of meetings of
the Board of Trustees and shall have the same force and effect as a unanimous
vote of the trustees and may be stated as such in any document filed with the
Utah Division of Corporations or in any certificate or document prepared or
certified by any officer for any purpose.

8. **Presumption of Assent.** A trustee who is present at a meeting of the Board of
Trustees at which action on any matter is taken shall be presumed to have
assented to the action taken unless the trustee’s dissent is entered in the minutes
of the meeting. Such right to dissent shall not apply to a trustee who voted in
favor of such action.

9. **Meetings by Conference Telephone.** Trustees may participate in a meeting of the
board or of a board committee through the use of a conference telephone or
similar communications equipment, so long as all members can participate in such
meeting. Participation in a meeting through telephonic means shall constitute
presence in person at such meeting.
10. **Minutes and Records.** The Corporation shall keep as permanent records minutes of all meetings of the Board of Trustees including the part of the meeting held in executive session; a record of all actions taken by trustees or the board without a meeting; a record of all actions taken by a committee of the board; and a record of all waivers of notices of meetings.

11. **Right of Inspection.** Every trustee shall have the right to inspect the Corporation’s books and records to the extent, at the times, and in the manner prescribed in the Utah Revised Nonprofit Corporation Act, as may be amended.

12. **Voting.** At any meeting of the board, executive committee, or other committee, each trustee present at such meeting shall have one vote on any matter. A trustee having voting rights may vote in person or by proxy executed in writing by the trustee pursuant to such guidelines as the board may establish.

**ARTICLE III OFFICERS**

**III.A Officers; Election; Term**

1. **Officers.** The officers of the Corporation shall be the chair, the vice chair, the president, a secretary, and a treasurer. All officers must be trustees on the board. The offices of secretary and treasurer may not be filled by the same person. The Board of Trustees may also create and fill such other offices, as it shall from time to time deem necessary or expedient.

2. **Election.** With the exception of the president, who shall be appointed by the board and shall serve at the pleasure of the board, the election of officers shall take place as needed at the annual meeting of the board or such other meeting designated by the board for officer elections. Persons elected to serve as officers shall enter upon their terms of office at the close of the meeting at which their election shall have taken place.

3. **Term.** With the exception of the president, each officer shall hold office until the next election or appointment of officers (as applicable) and until his or her successor shall have been duly chosen and shall qualify, or until his or her death, resignation, or removal. The chair of the trustees shall hold office for three (3) years and may be elected to successive terms. The vice chair, secretary, and treasurer shall hold office for one year and may be elected to successive terms.

4. **Removal.** With the exception of the president, any officer may be removed by the upon the recommendation of the executive committee and approval by the Board
of Trustees whenever it is deemed to be in the best interest of the Corporation, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. In the event of the removal, resignation, death or physical or mental incapacity of an officer, the chair of the trustees, in consultation with the president, shall appoint an acting officer to serve pending the next meeting of the board.

5. **Presidential Vacancy.** In the case of a temporary presidential absence resulting from the president’s inability to serve, the chair of the trustees may appoint an acting president. In the event of a permanent vacancy in the presidential office, the chair of the trustees shall appoint an interim president who shall serve until a permanent successor is appointed. The chair shall designate a special committee of the board to search for and nominate a permanent successor.

### III.B Powers and Duties

1. **President**

   a. **General Responsibilities.** The president is the chief executive officer and administrative head of the College and, as such, subject to and as directed by the board, shall have general authority over and supervision of the operations of all departments of the College, all members of the faculty, all administrative officers and other employees of the College, as well as the student body. The president shall exercise and perform such other powers, functions, and duties as the Board of Trustees from time to time may direct. The president shall have power on behalf of the trustees, to perform all acts and execute all documents to carry out the actions of the board. The president shall be responsible for the leadership, supervision and management of the institution, for the duties mandated by the Articles of Incorporation and these Bylaws, and for interpreting and implementing the policies of the College as established by the Board of Trustees. The president may delegate to appropriate administrative officers, administrators, staff, and faculty of the College, or to any other persons whose services and expertise he or she determines will be beneficial to the College, such duties as are necessary to fulfill the delegated obligations. The president shall be responsible only to the board.

   b. **Specific Responsibilities.** Without restriction of or prejudice to the general power and authority conferred upon the president in these Bylaws, the president shall have, and may exercise, the following enumerated powers and functions:

      1) The president shall be responsible to appoint all administrators, faculty members, agents, and employees of the College, for such terms and upon such conditions as the president may deem to be in the best interests of the College.
2) The president shall exercise such disciplinary powers as he or she may deem to be in the best interest of the College. With respect to students, the power shall include the power to expel or to suspend; with respect to faculty members, administrators, support staff, and agents, the power shall include the power to dismiss consistent with written policy and procedures.

3) The president shall annually present to the board a report on the strategic goals, financial health, enrollment strategies, accreditation status, and legal and compliance risk of the College, and such other work or operational matters as the president, after consultation with the chair of the trustees, deems essential.

2. Secretary. The board shall delegate to the secretary the preparation and maintenance of the minutes of meetings and other records and information required to be kept by the Corporation. The secretary shall also be responsible for authenticating records of the Corporation. The secretary may appoint one or more assistant officers to aid in the performance of these duties.

3. Treasurer. The board shall delegate to the treasurer oversight of the financial affairs of the Corporation. The treasurer may appoint one or more assistant officers to aid in the performance of these duties.

ARTICLE IV
STANDARDS OF CONDUCT FOR TRUSTEES AND OFFICERS

IV.A Trustee and Officer Standards of Conduct

A trustee or an officer shall discharge the trustee or officer’s duties (1) in good faith; (2) with the care an ordinarily prudent person in a like person would exercise under similar circumstances; and (3) in a manner, the trustee or officer reasonably believes to be in the best interests of the Corporation.

IV.B Reliance

1. In discharging duties, a trustee or officer is entitled to rely on informed opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

   a. one or more officers or employees of the Corporation whom the trustee or officer reasonably believes to be reliable and competent in the matters presented; and
b. legal counsel, a public accountant, or another person as to matters the
trustee or officer reasonably believes are within the person’s professional
or expert competence.

2. A trustee or officer is not acting in good faith if the trustee or officer has knowledge
concerning the matter in question that makes reliance otherwise permitted by
Subsection 1 unwarranted.

3. Delegation of authority to any committee shall not operate to relieve the board or
any individual trustee of any responsibility imposed upon it or upon the trustee by
these Bylaws or by law.

IV.C Liability
A trustee or officer is not liable to the Corporation, its members, or any conservator or
receiver, or any assignee or successor-in-interest of the Corporation or member, for any
action taken, or any failure to take any action, as an officer or trustee, as the case may
be, unless the trustee or officer has breached or failed to perform the duties of the office
set forth in this section and:

1. The trustee or officer received a financial benefit to which the trustee or officer is
not entitled; or

2. The trustee’s or officer’s performance constitutes (1) willful misconduct; or (2)
intentional infliction of harm on the Corporation or the members of the
Corporation; or (3) gross negligence; or

3. The trustee or officer intentionally violated criminal law; or

4. The trustee or officer votes for or assents to an unlawful distribution of the
Corporation’s assets.

ARTICLE V
CONFLICT OF INTEREST POLICY

V.A Prohibited Transactions

1. Trustees and officers have a fiduciary responsibility to ensure that they do not use
or be perceived as using their position with the College to acquire financial gain or
to secure special privileges or exceptions for themselves or others, except as may
be explicitly authorized by the Board of Trustees as provided in these Bylaws.
2. Trustees and officers shall not enter into a conflicting interest transaction or receive, accept, take, seek, or solicit, directly or indirectly any gift or loan from the College for themselves or others except as may be explicitly allowed by the Board of Trustees as provided in these Bylaws.

3. A conflicting interest transaction means a contract, transaction, or other financial relationship between the College and:
   a. A trustee of the College;
   b. A party related to a trustee of the College; or
   c. An entity in which the trustee is a director of officer or has a financial interest.

4. A loan may not be made directly or indirectly by the College to:
   a. A trustee or officer of the College;
   b. A natural person related to a trustee or officer; or
   c. An entity in which a trustee, officer, or natural person related to a trustee or officer has any ownership, management right, or financial interest.

5. For purposes of this section, “a natural person related to a trustee or officer” means any natural person whose familial, financial, professional, or employment relationship with the trustee or officer would, under the circumstances, reasonably be expected to exert an influence on the trustee’s or officer’s judgment when voting on a transaction.

V.B Authorizing Prohibited Transactions

A transaction otherwise prohibited by these Bylaws may be permitted if the material facts as to the trustee’s relationship or interest and as to the conflicting transaction, gift, or loan are disclosed to the Board of Trustees and the board in good faith authorizes, approves, or ratifies the conflicting interest transaction, gift, or loan by the affirmative vote of a majority of the disinterested trustees, even though the disinterested trustees are less than a quorum.

V.C General Provisions

1. All trustees and officers shall comply with the board’s Conflict of Interest policy, as set forth in a separate and comprehensive policy statement.

2. All trustees and officers shall sign an annual disclosure statement.

3. The board’s Conflict of Interest policy and the disclosure statement will be made part of the materials distributed to a prospective trustee prior to acceptance of nomination and consideration by the board.
ARTICLE VI
INDEMNIFICATION

VI.A Indemnification of Trustees

1. The College 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, by reason of the fact that the person is or was a trustee, against liability incurred by the person in connection with such action, suit, or proceeding, if:
   a. The person's conduct was in good faith;
   b. The person reasonably believed that their conduct was in, or not opposed to, the College’s best interest;
   c. The person’s acts or omissions were not the result of intentional misconduct; and
   d. In the case of a criminal proceeding, the person had no reasonable cause to believe his conduct was unlawful.

2. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, be determinative that the trustee or former trustee did not meet the standard of conduct described in Section VI.A.1 of these Bylaws.

3. The College shall not indemnify a trustee or former trustee under Section VI.A.1 of these Bylaws:
   a. In connection with a proceeding by or in the right of the College in which the trustee or former trustee is adjudged liable to the College; or
   b. In connection with any other proceeding charging that the trustee or former trustee derived an improper personal benefit, whether or not involving action in the trustee's or former trustee's official capacity, in which proceeding the trustee or former trustee was adjudged liable on the basis that he or she derived an improper personal benefit.

4. The indemnification permitted under these Bylaws is limited to reasonable expenses incurred in connection with the proceeding.

5. To the fullest extent authorized by the provisions of Part 9 of the Utah Revised Nonprofit Corporation Act 2000 (as may be amended), the College shall indemnify against reasonable expenses incurred a trustee or former trustee who was successful, on the merits or otherwise, in the defense of any proceeding or any claim, issue, or matter in the proceeding to which the trustee or former trustee was a party because the trustee is or was a trustee.
6. The College may pay for or reimburse the reasonable expenses incurred by a trustee if the trustee furnishes written affirmation of their good faith belief that they have met the applicable standard of conduct described in these Bylaws and provides a written, executed undertaking to repay the advance if it is ultimately determined that the trustee did not meet the standard of conduct.

7. The College may not indemnify the trustee unless authorized in a specific case after a determination has been made that indemnification of the trustee is permissible in the circumstances because the trustee has met the standard of conduct set forth in these Bylaws. In making its determination and authorization regarding indemnification of trustees, the Board of Trustees will follow the requirements of Part 9 of the Utah Revised Nonprofit Corporation Act.

VI.B Indemnification of Officers

1. To the fullest extent authorized by the provisions of the Part 9 of the Utah Revised Nonprofit Corporation Act 2000 (as may be amended), the College shall indemnify against reasonable expenses incurred an officer who was successful, on the merits or otherwise, in the defense of any proceeding or any claim, issue, or matter in the proceeding to which the officer was a party because of their relationship with the College.

2. The College may indemnify and advance expenses to an officer to the same extent as to a trustee or former trustee.

VI.C Insurance

The College will purchase and maintain liability insurance on behalf of any person who is or was a trustee or officer or is or was serving at the request of the College as a trustee or officer of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity or arising out of their status as such.

ARTICLE VII
TAXABLE YEAR, ACCOUNTING METHOD, TAX STATUS, AND DISSOLUTION

VII.A Taxable Year and Accounting Method

The fiscal and taxable year of the Corporation shall be determined by the Board of Trustees. The books of account of the Corporation shall be maintained and its income,
gains, losses, deductions and credits shall be reported, for financial and tax-accounting purposes, in accordance with such method as shall be determined by the Board of Trustees, which method shall be applied consistently and in accordance with generally accepted principles of accounting. The Board of Trustees may at any time change its election of fiscal and taxable year or method of fiscal and tax accounting, provided such change is in accordance with applicable law and regulation and is consistent with sound accounting principles.

VII.B Tax Status

The Corporation shall qualify for tax-exempt status under United States and Utah law. The existence of such tax-exempt status is of the essence of the Corporation, and the Articles of Incorporation and these Bylaws shall be construed or amended as necessary to conform them to the tax-exempt requirements of the laws of the United States and the State of Utah. The trustees shall do all else which may be necessary and appropriate from time to time in procuring and maintaining a tax-exempt status for the Corporation.

VII.C Dissolution

The Corporation and its assets are irrevocably committed to the charitable and tax-exempt purposes recited in the Articles of Incorporation. The Corporation may not be dissolved except by a two-thirds (2/3) vote of the entire voting membership of the board. Upon the dissolution and liquidation of the Corporation as provided in the Part 14 of the Utah Revised Nonprofit Corporation Act 2000 (as may be amended), the Board of Trustees shall distribute any assets of the Corporation remaining after the discharge of all liabilities of the Corporation to one or more organizations or institutions as the board in its discretion shall determine, provided that any such organization or institution is then a qualified, tax-exempt organization under the laws of the United States and the State of Utah.

ARTICLE VIII
AMENDMENTS

VIII.A General Provisions

Any amendments to the Articles of Incorporation or the Bylaws shall be consistent with the expressed purpose of the Corporation and shall not be such as to prevent the Corporation from receiving or retaining a tax-exempt status.

VIII.B Articles of Incorporation

The Articles of Incorporation may not be amended except by a two-thirds (2/3) vote of the entire voting membership of the board.
VIII.C Bylaws

The Bylaws may not be amended or repealed, and new Bylaws adopted except by a majority of the entire voting membership of the board.