



HOFSTRA
UNIVERSITY®

BYLAWS OF HOFSTRA UNIVERSITY

*As Amended by the Board of Trustees
Through October 18, 2022*

TABLE OF CONTENTS

	<u>Page #</u>
CHAPTER I. THE UNIVERSITY	1
ARTICLE I.	1
Section 1. <u>Name and Purpose</u>	1
Section 2. <u>Address</u>	1
Section 3. <u>Governing Body</u>	1
Section 4. <u>Fiscal Year</u>	1
Section 5. <u>Indemnification</u>	1
CHAPTER II. THE BOARD OF TRUSTEES	2
ARTICLE I. MEMBERSHIP	2
Section 1. <u>Number of Trustees</u>	2
Section 2. <u>Classification of Board of Trustees</u>	2
Section 3. <u>Election of Trustees</u>	2
Section 4. <u>Terms of Trustees</u>	2
Section 5. <u>Resignation and Removal</u>	2
Section 6. <u>Former Chairpersons</u>	3
Section 7. <u>The President</u>	3
Section 8. <u>Trustees, Chairpersons Emeriti/Emeritae</u>	3
Section 9. <u>Honorary Trustees</u>	3
Section 10. <u>Delegates</u>	4
Section 11. <u>Conflict of Interest</u>	4
Section 12. <u>Leaves of Absence</u>	5
ARTICLE II. OFFICERS OF THE BOARD OF TRUSTEES	5
Section 1. <u>General</u>	5
Section 2. <u>Election and Term</u>	5
Section 3. <u>Chairperson and Vice Chairpersons</u>	5
Section 4. <u>Secretary</u>	6
Section 5. <u>Treasurer</u>	6
ARTICLE III. MEETINGS OF THE BOARD OF TRUSTEES.	6
Section 1. <u>Regular Meetings</u>	6
Section 2. <u>Annual Meeting</u>	6

Section 3. <u>Special Meetings</u>	6
Section 4. <u>Notice</u>	6
Section 5. <u>Quorum</u>	6
Section 6. <u>Participation in Meetings By Telephone Conference Call</u>	6
ARTICLE IV. COMMITTEES.....	7
Section 1. <u>The Executive Committee</u>	7
Section 2. <u>Standing Committees</u>	7
CHAPTER III. THE ADMINISTRATION.....	13
ARTICLE I. OFFICERS	13
Section 1. <u>The President</u>	13
Section 2. <u>Other Officers</u>	13
Section 3. <u>Channel to the Board of Trustees</u>	13
Section 4. <u>Compensation of Officials of the University</u>	13
ARTICLE II. STUDENTS AND UNIVERSITY EMPLOYEES.....	13
Section 1. <u>Suspension</u>	13
CHAPTER IV. MISCELLANEOUS.....	13
ARTICLE I. AMENDMENTS.....	13
Section 1. Amendments to the By-Laws.....	13

BYLAWS OF HOFSTRA UNIVERSITY

CHAPTER I.

THE UNIVERSITY

Article I.

Section 1. Name and Purpose. Pursuant to its Charter, granted by the Regents of the University of the State of New York, the corporate name of the university shall be "Hofstra University" (the "University"). The University is a not-for-profit New York State corporation. As an institution of higher learning, the University shall establish and promote educational, research and service programs, and shall grant appropriate degrees.

Section 2. Address. The principal office and business address of the University shall be at Hempstead, New York.

Section 3. Governing Body. Subject to the Charter of the University and the laws of the State of New York, the governing body of the University shall be the Board of Trustees. The Board of Trustees shall make University policy and shall have sole responsibility for the management of the affairs of the University. The Board of Trustees shall, without limiting the generality of the foregoing, approve and terminate all appointments, approve budgets, manage endowment and plant assets, approve and oversee educational policies and assume community leadership for the University.

Section 4. Fiscal Year. The fiscal year of the University shall be September 1 to August 31 of each year.

Section 5. Indemnification. Any person made, or threatened to be made, a party to any action or proceeding, whether civil or criminal, by reason of the fact that such person or such person's testator or intestate, is or was a Trustee or Officer of the University or serves or served any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity at the request of the University, shall be indemnified and held harmless from and against all claims, damages, losses and expenses by the University, and the University shall advance such person's related expenses, including but not limited to legal fees to the full extent permitted by law. The University shall purchase and maintain insurance to indemnify the University and its Trustees and Officers to the full extent such indemnification is permitted by law.

CHAPTER II.

THE BOARD OF TRUSTEES

Article I.

Membership

Section 1. Number of Trustees. The Board of Trustees shall consist of not less than five (5) nor more than thirty (30) persons, as determined by the Board of Trustees from time to time, plus former or current chairpersons (the "Former Chairpersons"), such group of Former Chairpersons not to exceed 10 persons. Subject to the provisions of Section 6, former Chairpersons shall remain on the Board of Trustees with full rights and privileges of a Trustee without standing for re-election.

Section 2. Classification of Board of Trustees. The Board of Trustees shall be divided into four classes. Each class shall hold office for four years, beginning on the date of the Annual Meeting on which the class is elected. The term of office of the classes shall be staggered with one class elected each year.

Section 3. Election of Trustees. Upon recommendation and nomination by the Committee on Trustees, the Board of Trustees shall elect by majority vote at each Annual Meeting of the Board of Trustees those Trustees required to fill that class of the Board of Trustees scheduled to be elected at such Annual Meeting.

Section 4. Terms of Trustees. Each Trustee shall serve for a period of four (4) years or until such time as the terms of those Trustees who are members of that class to which such Trustee shall have been elected shall expire. Trustees shall be eligible for re-election.

Notwithstanding the foregoing, each person who shall be elected as a Trustee and who shall not have previously served as a Trustee shall, irrespective of the class to which such person shall have been elected, serve in such capacity for a provisional term beginning on the date of election and extending to the next annual meeting following at least one (1) year from the date of such person's election. If such person shall complete satisfactory service as a Trustee during such provisional term and if the Committee on Trustees shall then so recommend, and the Board of Trustees shall approve, such person shall thereafter continue to serve as a Trustee until the scheduled expiration of the terms of all trustees who comprise the membership of such Trustee's class.

Section 5. Resignation and Removal

(a) Any member of the Board of Trustees may resign at any time by mailing or otherwise delivering a written resignation to the Chairperson or the Secretary of the Board of Trustees.

(b) Any member of the Board of Trustees, upon recommendation by not less than two-thirds (2/3) of the members of the Committee on Trustees, may be removed from the Board of Trustees for any cause deemed by the Board of Trustees to be appropriate, by the vote of two-thirds (2/3) of the members of the Board of Trustees then serving.

(c) If any member of the Board of Trustees shall fail to attend three (3) regular meetings of the Board of Trustees or of the Executive Committee in a given fiscal year, then unless such absences shall have been excused by the Chairperson of the Board of Trustees for valid reasons, such member shall be deemed to have automatically resigned as a member of the Board of Trustees.

(d) If any member of the Board of Trustees shall be convicted of a felony, whether the conviction resulted from a plea of guilty or nolo contendere or from a verdict after trial or otherwise, such member shall be deemed to have automatically resigned as a member of the Board of Trustees as of the date of such conviction. If any member of the Board of Trustees shall be charged with a felony, such member shall be placed on leave automatically during the pendency of the proceeding, unless thereafter by an affirmative vote of at least two-thirds (2/3) of the members of the Board of Trustees, the Board determines otherwise.

(e) The Board of Trustees may, upon recommendation and nomination of the Committee on Trustees, at any time fill any vacancy in any class of the Board of Trustees at any regular or special meeting of the Board of Trustees in accordance with the procedures set forth elsewhere in this Article II.

Section 6. Former Chairpersons. A Former Chairperson shall be deemed to have been elected to a four (4) year term in the year in which he or she becomes 74 years of age, and shall be eligible for re-election thereafter

Section 7. The President. The President of the University shall be an ex officio member of the Board of Trustees but shall have no voting privileges.

Section 8. Trustees, Chairpersons Emeriti/Emeritae. Trustees who have retired from the Board and who shall have served the University with distinction may be elected Trustees Emeriti/Emeritae by the vote of two-thirds (2/3) of the members of the Board of Trustees at any duly constituted meeting of the Board of Trustees upon recommendation of at least two-thirds (2/3) of the members of the Committee on Trustees. A Trustee elected Trustee Emeritus/Emerita who has previously been elected and served as Chairperson for more than one (1) year shall be known as Chairperson Emeritus/Emerita.

Trustees Emeriti/Emeritae and Chairpersons Emeriti/Emeritae may be invited to attend meetings of the Board of Trustees but shall not be members of the Board of Trustees and shall have no voting privileges.

Section 9. Honorary Trustees. Individuals who have or may serve the University, the community or the nation with distinction may be elected Honorary Trustees by the vote of a majority of the members of the Board of Trustees at any duly constituted meeting of the Board of Trustees upon the recommendation of at least two-thirds (2/3) of the members of the Committee on Trustees. Honorary Trustees may be invited to attend meetings of the Board of Trustees but shall not be members of the Board of Trustees. Honorary Trustees shall have no voting privileges.

Section 10. Delegates. A standing invitation to attend the annual meeting as well as all regular meetings of the Board of Trustees shall be extended to the Provost or Acting Provost of the University, two (2) delegates each from the University Senate and Student Senate, the President of the Alumni Organization and the Speaker of the Faculty of the University. They shall attend and participate in all regular meetings of the Board of Trustees but they shall not be members of the Board of Trustees. Delegates shall have no voting privileges.

Section 11. Conflict of Interest.

(a) Scope. The following statement of policy applies to each member of the Board of Trustees of Hofstra University and to all employment, consulting and contractual relationships, written and oral.

(b) Fiduciary Responsibility. Members of the Board serve a public interest role and, thus, have a clear obligation to conduct all affairs of the institution in a manner consistent with this concept. Decisions of the Board are to be made solely on the basis of the desire to promote the best interests of the institution.

(c) No Compensation of Board Members. Members of the Board serve as volunteers and are not compensated for their services. Consistent with this policy, no Board member or any affiliate of such member, as hereinafter defined, may serve as a paid consultant or enter into a paid employment or contractual relationship with the University or otherwise provide services to the University for payment while he or she is a member of the Board or for a period of one year after leaving the Board.

(d) Definition of Affiliate. An affiliate is defined to include (i) an organization of which a Trustee is an officer, director, trustee, partner, employee or agent and from which a Trustee would materially benefit directly or indirectly if such organization were to provide goods or services to the University; (ii) an organization in which the Trustee is either an actual or beneficial owner of more than five percent (5%) of the voting stock or controlling interest of such an organization; (iii) an organization with which the Trustee has any other direct or indirect dealings from which he or she knowingly or materially benefits, e.g., through receipt directly or indirectly of cash or other property for services rendered; (iv) any spouse, parent, child, sibling or in-law of a Trustee or an in-law of any such spouse, parent, child or sibling; or (v) any parent, child or sibling of a Trustee's spouse or an in-law of any such parent, child or sibling.

(e) Disclosure. Trustees shall be required to file on an annual basis a Disclosure and Compliance Affirmation Statement disclosing their personal interest, direct or indirect, in any University transaction during the previous year and affirming that (i) the Trustee has read the Conflict of Interest policy contained in the By-Laws, (ii) the Trustee will avoid participating in any University decision in which the Trustee or any affiliate could be said to have any personal financial or other stake in the decision or where other institutional connections could influence the Trustee's independent judgment. The Disclosure and Compliance Affirmation Statement shall also disclose any personal or business transactions between Trustees, as well as such other information as may be required to comply with IRS reporting requirements. Copies of all Disclosure and Compliance Affirmation Statements shall be kept as a matter of record in the President's Office and copies of such statements shall also be provided to the Chairs of the Committee on Trustees for informational purposes.

(f) Recusal. Trustees will avoid participating in any University decision in which, by any reasonable standard, institutional or other connections could influence the Trustee's independent judgment. Where the Trustee is in doubt as to whether he or she should avoid participating in a decision, the Trustee shall raise the issue in advance with the Co-Chairs of the Committee on Trustees for approval.

Section 12. Leaves of Absence. A Trustee may apply for a leave of absence from service as a Trustee to the Committee on Trustees which shall recommend to the Board the grant or denial of such leave. If such leave is granted, it shall be reviewed annually by the Committee on Trustees which shall make prompt recommendation to the Board as to whether such leave should continue for an additional period of one year or less.

Article II.

Officers of the Board of Trustees

Section 1. General. The Board of Trustees shall, upon the recommendation and nomination of the Nominating Committee, elect exclusively from its membership a Chairperson, up to three (3) Vice Chairpersons, a Secretary and such other officers of the Board of Trustees as may from time to time be deemed appropriate. Officers of the Board of Trustees shall not be deemed to be officers of the University.

Section 2. Election and Term. Upon recommendation and nomination by the Nominating Committee, Officers shall be elected by ballot at the Annual Meeting of the Board of Trustees for terms of up to two (2) years or until their successors are elected. Officers may be eligible for re-election, but no officer shall serve in the same office for more than six years in succession. A Trustee may be elected to an office previously held for six years in succession after a lapse of one (1) year. Any vacancy may be filled at any regular or special meeting of the Board of Trustees following recommendation and nomination by the Nominating Committee.

The Board may issue a call of necessity and extend the tenure of any officer beyond the limit for up to one (1) additional year, provided that three-fourths (3/4) of the membership of the Board agree upon the necessity of such action.

Section 3. Chairperson and Vice Chairpersons. The Chairperson shall preside at all meetings of the Board of Trustees and shall perform the duties customarily attributable to that office and such other duties as shall be assigned to him/her by the Board of Trustees. He/she shall be an ex officio member of all standing committees. He/she shall appoint all committees annually (subject to the approval of the Board of Trustees). Chairpersons and members of all standing committees shall serve at the pleasure of the Chairperson of the Board of Trustees. In the event of a tie vote, the Chairperson shall have the deciding vote. In the event of the incapacity or absence of the Chairperson, the Vice Chairperson who shall be senior in term of service as a Trustee shall exercise the duties of the Chairperson. In the event of the incapacity or absence of both the Chairperson and the Vice Chairperson senior in term of service as a Trustee, the Vice Chairperson junior in term of service as a Trustee shall exercise the duties of the Chairperson.

Section 4. Secretary. The Secretary shall give due notice of meetings in accordance with these By-Laws and shall keep minutes and records of proceedings of the Board of Trustees and of its Executive Committee. He/she shall be responsible for the corporate seal and shall arrange for its safekeeping at the University and shall assist the Committee on Trustees in its review of these By-Laws. He/she shall be responsible for the preservation of important documents of the University and the Board of Trustees. The Secretary shall communicate the actions of the Board of Trustees and of its Executive Committee to proper persons in accordance with these By-Laws.

Section 5. Treasurer. The Treasurer of the University shall attend meetings of the Board of Trustees and of its Executive Committee in an ex officio capacity. He/she shall have no voting privileges.

Article III.

Meetings of the Board of Trustees.

Section 1. Regular Meetings. Regular meetings of the Board of Trustees shall be convened at least four (4) times per year, subject to scheduling by the Chairperson of the Board prior to the commencement of the year. A majority of all regular meetings shall be held at the University.

Section 2. Annual Meeting. The annual meeting of the Board of Trustees shall be held during the month of October of each year at a time and place to be determined by the Board of Trustees, subject to scheduling by the Chairperson of the Board prior to the commencement of the year.

Section 3. Special Meetings. Special meetings of the Board of Trustees may be called by the Chairperson of the Board of Trustees or by any three (3) members of the Board of Trustees. The business to be transacted at any special meeting shall be mailed or otherwise transmitted by the Secretary to all members at least (3) three days prior to the meeting, provided that the Chairperson of the Board may schedule an emergency meeting without prior notice if in the Chairperson's opinion the situation so warrants.

Section 4. Notice. Notice of the Annual Meeting of the Board of Trustees and of each regular meeting of the Board of Trustees, together with a copy of the agenda, shall be mailed or otherwise transmitted by the Secretary to all members not less than seven (7) days prior to the meeting.

Section 5. Quorum. A majority of all members of the Board of Trustees then in good standing shall constitute a quorum for the legal transaction of business at any regular or special meeting of the Board of Trustees. The act of a majority of the Trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees, except as may be otherwise specifically provided by law or by the Charter or by these By-Laws.

Section 6. Participation in Meetings By Telephone Conference Call. Any one or more members of the Board may participate in a meeting of the Board of Trustees or of the Executive Committee by means of conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Article IV.

Committees.

The standing committees of the Board of Trustees shall be the Executive Committee, the Finance Committee, the Academic and Student Affairs Committee, the Audit Committee, the Endowment and Investment Committee, the Campus Planning and Facilities Committee, the Development and Alumni Affairs Committee, the Medical School Committee, the Athletics Committee and the Committee on Trustees. Other standing committees may in its discretion be established by the Board of Trustees from time to time. In addition, ad hoc committees may be appointed at any time by the Chairperson.

Section 1. The Executive Committee.

(a) Membership. The Executive Committee shall consist of the administrative officers of the Board of Trustees, the Chairpersons of all standing committees, the President in an ex-officio capacity, and the immediate past Chairperson of the Board of Trustees. The Chairperson of the Board of Trustees shall be Chairperson of the Executive Committee. Any member of the Board of Trustees may attend Executive Committee meetings by invitation of the Chairperson, but shall have no voting privileges.

(b) Quorum. One-third (1/3) of the members of the Executive Committee shall constitute a quorum for the transaction of business.

(c) Authority. The Executive Committee shall exercise all of the powers of the Board of Trustees at such times as the Board of Trustees is not in session, except that the Executive Committee shall not have the authority to grant degrees, approve or terminate appointments, elect administrative officers of the Board of Trustees or approve the University budget. The Executive Committee shall report its interim actions at each regular meeting of the Board of Trustees.

(d) Meetings. The Executive Committee shall meet as necessary subject to scheduling by the Chairperson of the Board prior to the commencement of the year, or by the giving of notice in accordance with subsection (e) below.

(e) Notice. Notice of each regular Executive Committee meeting together with a copy of the agenda shall be sent by the Secretary to all members by mail at least (7) days prior to the meeting. Notice of each special meeting shall be mailed or otherwise transmitted by the Secretary to all members at least three (3) days prior to the meeting, provided that the Chairperson of the Board may schedule an emergency meeting without prior notice if in the Chairperson's opinion the situation so warrants.

Section 2. Standing Committees.

(a) General.

1. The Co-chairpersons and members of each standing committee shall be members of the Board of Trustees. All committees shall report to the Chairperson of the Board, shall meet at least four (4) times a year, with the exception of the Audit Committee which shall meet at least three (3) times a year, and shall take and keep written minutes of such meetings. Committee Chairpersons may invite non-Board members to meet with their committees for advice and counsel.

The President or his/her representative and the Vice-Chairs and the Secretary of the Board shall be invited to attend the meetings of each standing committee but shall have no voting privileges. An activity report of each standing committee shall be rendered at each Executive Committee meeting and at each regular meeting of the Board of Trustees. Additionally, all standing committees shall prepare a written report on an annual basis which report shall describe material committee activities during the year as well as projections of future needs and tasks falling within the responsibilities of each such committee. Where the title of an officer or employee of the University designated herein as a staff officer or liaison to a standing committee changes, the standing committee, after consultation with the President of the University and the Chairperson of the Board, may designate an officer or employee having the same or substantially the same function to serve as such staff officer or liaison without amending these by-laws.

2. Any committee may, at the discretion of a co-chairperson of the committee, call an executive session of said committee.

3. Any one or more members of a standing or ad hoc committee may participate in a meeting of such committee by means of conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

4. Ex officio members of standing and ad hoc committees shall have no voting privileges.

(b) Finance Committee. The Treasurer of the University shall serve as an ex officio member of this committee and as its staff officer. The Finance Committee shall:

1. Prepare and maintain an up-to-date financial plan for the University, projected for at least three (3) years, based on specified educational goals, assumptions and requirements;

2. Review the annual budget for the University, as prepared by the Administration and present the same together with its recommendation for changes, additions or deletions to the Executive Committee and to the Board of Trustees; consider all requests for the approval of expenditures or the incurrence of obligations which are not included in the annual budget before presentation of such matters to the Executive Committee and to the Board of Trustees;

3. Recommend to the Executive Committee and to the Board of Trustees such action as it may deem advisable to improve the financial situation of the University, including recommendations as to the University audit, insurance underwriting and the retention of legal counsel and fiscal consultants;

4. Review the financing of special benefit programs for students, faculty and staff.

(c) Academic and Student Affairs Committee. The Provost and Senior Vice President for Academic Affairs of the University shall serve as an ex officio member of the Academic and Student Affairs Committee and as its staff officer through the President. The Vice President for Student Enrollment, Engagement & Success and Dean of Admissions shall serve as an ex officio member of the Academic and Student Affairs Committee through the President for student affairs matters. The Academic and Student Affairs Committee shall:

1. Periodically review the standards set for academic performance of faculty and students; report on these standards to the Executive Committee and to the Board of Trustees and submit to the Board of Trustees any recommendations for changes in academic policies; bring to the Executive Committee and to the Board of Trustees recommendations on appointment, reappointment, promotion and tenure of faculty;

2. Periodically review existing academic programs, including the library services; report to the Executive Committee and to the Board of Trustees on these reviews and submit to the Board of Trustees any recommendations concerning new academic programs; and

3. Periodically review student life and the student experience and report to the Board of Trustees on these reviews.

(d) Campus Planning and Facilities Committee. The Treasurer of the University and the Vice President for Facilities and Operations shall serve as ex officio members and staff officers of the Campus Planning and Facilities Committee through the President. The Campus Planning and Facilities Committee shall:

1. Study and recommend to the Board of Trustees a master campus plan, continuously updated, reflecting the educational and financial goals of the University, coordinated with appropriate committees of the Board of Trustees as required;

2. Evaluate plant, grounds and equipment needs and uses and the allocation of space and submit to the Board of Trustees any recommendations for appropriate action with respect thereto; and

3. Oversee authorized building construction and renovation; including recommendations of campus planners, architects, plant consultants, and general contractors as appropriate.

(e) Development and Alumni Affairs Committee. The Vice President for Development and Alumni Affairs shall serve as an ex officio member of the Development and Alumni Affairs Committee and its prime staff officer through the President. The Development and Alumni Affairs Committee shall:

1. Study, promote and assume leadership in policies and plans for achieving the financial support required to realize the educational and physical development objectives of the University;

2. Review and recommend to the Board of Trustees policies on fundraising and specific campaigns;

3. Serve as an interested and concerned counsel to the University administrative units which may be involved in the formulation and implementation of programs and activities designed to enhance the total external relations to the University;

4. Provide a channel of advice and counsel to and from the Board of Trustees and the alumni of the University regarding all factors that affect the University/Alumni environment; and

5. Study, promote and assume a leadership role in developing policies and programs that will enhance Alumni/University Relations.

(f) Committee on Trustees. The President of the University shall serve as an ex officio member of the Committee on Trustees. The Committee on Trustees shall:

1. Continually assess and appraise the organization, operation, membership and attendance of the Board of Trustees to assure maximum effectiveness and make such recommendations from time to time as, in its judgment, will accomplish the objectives of the Board of Trustees;

2. Develop and circulate criteria for Trusteeship, which shall be specific but constantly adjusting to the changing needs of the University.

3. Maintain a Trustee candidate list through a constant search to identify individuals best able to serve the University at a Trustee level; including development of new Trustee potential in order to provide the Board of Trustees with effective and continuous expertise;

4. Prepare and maintain a program of orientation for new Trustees, enhance Trustees' knowledge of the University throughout their tenure, and formulate methods for the continuing development of Trustee leadership;

5. Review programs and new ideas for Trustee development and review the effectiveness of individual Trustees within assigned responsibilities, including the evaluation of the annual Disclosure and Compliance Affirmation Statement as described in Chapter II, Article I, Section 11 hereof to be secured from each Trustee, and an annual questionnaire to be secured from each Trustee reflecting the Trustee's views on such issues as the Committee on Trustees deems appropriate. Such statements and questionnaires shall be available to the Board of Trustees and to other members of the University community;

6. Make nominations for membership on the Board of Trustees as are required of Trustees in the Bylaws;

7. Review the Bylaws of the University and recommend to the Board of Trustees any desirable amendments;

8. Recommend candidates for honorary degrees to the Board of Trustees.

(g) Endowment and Investment Committee. The Treasurer of the University shall serve as an ex officio member of the Endowment and Investment Committee and as its primary staff officer through the President. The Endowment and Investment Committee shall:

1. Recommend to the Board of Trustees the establishment of policy with respect to the investment and reinvestment of University endowment and operating funds.

2. Periodically review such policy and procedures employed by the Administration in implementing such policy.

3. Periodically review the performance of the University's investments and recommend changes as appropriate.

4. Periodically review the University's pension (Section 403(b)) plan, including the processes and procedures for plan oversight and selection of investment vehicles.

5. Utilize investment advisors as appropriate to assist the Committee in its duties and responsibilities.

(h) Audit Committee. The Audit Committee shall consist of independent Trustees and shall:

1. Oversee the University's internal control structure;
2. Oversee the University's Internal Audit Department;
3. Recommend independent auditors;
4. Review the annual audit plan;
5. Oversee the University's financial reporting; and

6. Shall receive for review in January and July of each year a written list of the compensation paid to all consultants retained by the University receiving an annual compensation exceeding Twenty-Five Thousand Dollars (\$25,000) and shall advise the Chairperson of the Board with respect to the continued retention of each such consultant.

The internal auditor shall serve as liaison to the Audit Committee.

The Audit Committee shall conduct its affairs in accordance with these Bylaws and the Audit Committee Charter as approved by the Board of Trustees and which may be amended from time to time.

(i) Medical School Committee. The Dean of the Medical School shall serve as an ex officio member of the Medical School Committee and as its primary staff officer through the President. The Medical School Committee shall:

1. Generally oversee the organization and operations of the Medical School, including the responsibilities and privileges of administrative officers, faculty, students and committees;

2. Provide oversight of the Medical School and confirm that members of the Committee have no personal or pecuniary interest or other conflict of interest in the operation of the school, its associated hospitals, or any related enterprises;

3. Ensure that the terms of the Trustees serving on the Committee are overlapping and sufficiently long so as to permit them to gain an understanding of the programs of the Medical School;

4. Ensure that the Medical School administration includes appropriate associate and assistant deans, department chairs, administrators and other staff as are necessary to accomplish the mission of the medical school;

5. Review the appointment, promotion and termination of Medical School administrators and faculty;
6. Oversee interaction with the Medical School and other units of the University and the affiliated hospital systems;
7. Ensure that the Medical School's policies and practices are designed to achieve appropriate diversity among students, faculty, staff and other members of the academic community and that the Medical School engages in ongoing, systematic and focused efforts to attract and retain students, faculty, staff and others from demographically diverse backgrounds;
8. Ensure that the Medical School has available sufficient opportunities to fulfill its important responsibilities to students;
9. Oversee the University's relationship and interaction with Northwell Health, to ensure smooth working relationships;
10. Oversee the Medical School's compliance with accrediting and regulatory standards; and
11. Assist in development and fundraising efforts on behalf of the Medical School.

(j) Athletics Committee. The Director of Athletics shall serve as an ex officio member of the Athletics Committee and as its primary staff officer through the President. The Athletics Committee shall:

1. Generally oversee and review the operations of the University's Athletics Department and advise the President and the Director of Athletics concerning such matters;
2. Periodically review the Athletic Department's programs to ensure compliance with federal and state laws and conference rules and regulations;
3. Make recommendations concerning changes or improvements to the Athletic Department's programs; and
4. Periodically meet with the President of the Pride Club and other interested parties.

(k) Nominating Committee. A Nominating Committee will present a slate of officers to the Board of Trustees at its annual meeting and at such other times that vacancies may exist. The committee shall be composed of past Chairpersons who are serving regular terms as Trustees and the incumbent Chairperson, if he or she may not succeed himself, and shall consist of a minimum of five (5) members. In the event there are fewer than five past Chairpersons with such regular Trustee status, the Chairperson of the Committee on Trustees will fill the first vacancy. If additional persons are required to form the Nominating Committee, then such vacancies will be filled from the membership of the Committee on Trustees who are regular Board members, based on seniority as Trustees. The Chairperson of the Nominating Committee shall be elected by the Nominating Committee annually. If additional persons are required to form the Nominating Committee, then such vacancies will be filled

from the membership of the Committee on Trustees who are regular Board members, based on seniority as Trustees, but excluding any Trustee who is under consideration for an officer position.

CHAPTER III. THE ADMINISTRATION

Article I.

Officers

Section 1. The President. The Board of Trustees shall appoint a President of the University who shall serve indefinitely in the discretion of the Board of Trustees. The President shall be the chief executive officer of the University, shall report to the Board of Trustees, and shall have such powers and duties as may be assigned to him/her from time to time by the Board of Trustees.

Section 2. Other Officers. Additional administrative officers of the University may be appointed by the President with such powers and duties as may be required by the affairs of the University. These appointments shall be subject to the approval of the Board of Trustees.

Section 3. Channel to the Board of Trustees. Any official communications from the faculty, officers and members of the University staff shall be presented to the Board of Trustees through the President.

Section 4. Compensation of Officials of the University. The members of the Board of Trustees shall annually receive a written report indicating the total annual compensation and benefits of the President, Provost, all Vice Presidents and Academic Deans.

Article II.

Students and University Employees.

Section 1. Suspension. The power of suspending, expelling, or dismissing a student or any employee of the University shall be delegated to the President of the University.

CHAPTER IV.

MISCELLANEOUS.

Article I.

Amendments.

Section 1. Amendments to the By-Laws may originate with any member of the Board of Trustees or with the President of the University, and shall be reviewed and recommended by the Committee on Trustees. Adoption shall require a two-thirds (2/3) vote of Trustees present at any regular meeting of the Board of Trustees provided prior written notice of the proposed amendment shall have been given to all members of the Board of Trustees.