RESTATED

BYLAWS OF THE

EAST CAROLINA UNIVERSITY MEDICAL & HEALTH SCIENCES FOUNDATION, INC

ARTICLE I

Name and Purpose

A. Name. The Corporation shall be known as THE EAST CAROLINA UNIVERSITY MEDICAL & HEALTH SCIENCES FOUNDATION, INC. [serving the schools, colleges, library and other entities within the Health Sciences Division of East Carolina University] hereinafter referred to as The Foundation. Its Articles of Incorporation are registered with the State of North Carolina, #147285, Book 10, Pages 355-359, dated December 1, 1969.

B. Purpose. The purpose of The Foundation shall be as stated in the corporate charter and to engage in any lawful act or activity for which corporations may be organized under Chapter 55A of the North Carolina General Statutes. The Foundation is organized and operated exclusively for charitable and educational purposes within the general powers specifically enumerated and set forth within the meaning of Section 501(C) (3) of the Internal Revenue Code of 1986 to include the acquisition and management of charitable gifts, grants and assets for the benefit of the schools, colleges, library and other entities within the Health Sciences Division of East Carolina University.
ARTICLE II

Officers

A. **Officers.** The officers of The Foundation shall consist of a Chairperson, a Vice-Chairperson, a President, a Secretary, a Treasurer and such other officers and assistant officers as deemed necessary.

B. **Method of Selection.**

1. The Chairperson, Vice-Chairperson, and Secretary shall be chosen from elected Board Members and elected at the regular annual meeting of the Board of Directors to serve for a term of two years or until they or their successors are elected and qualified, commencing with the end of the meeting at which they are elected. There is not a limitation on the number of terms which the Chairperson, Vice-Chairperson, and Secretary may serve.

2. The President and Treasurer shall be appointed and confirmed by the Board of Directors and serve by virtue of their positions at East Carolina University. Should the incumbents of either of these positions be removed from office under Article II D, 1, or be unable to serve for other reasons, the Vice Chancellor for the Division of Health Sciences may designate a replacement on an interim basis.
3. The Associate Vice-Chancellor for Health Sciences Development and Alumni Affairs shall serve as President of The Foundation.

4. The Executive Associate Vice-Chancellor for Health Sciences Administration and Finance shall serve as Treasurer.

C. Duties of Officers.

1. **Chairperson.** The Chairperson shall preside at all meetings of the Board of Directors. He/she shall see that all orders or resolutions of the Board of Directors are enacted. He/she may appoint an elected board Director as Parliamentarian to serve during his/her term of office. The Chairperson shall have authority to execute all contracts, deeds, bonds and other instruments where authorized by the Board of Directors. He/she shall have the general powers of supervision and management usually vested in the office of the Chairperson of a nonprofit corporation under the laws of North Carolina.

2. **Vice-Chairperson.** In absence of the Chairperson, the Vice-Chairperson shall exercise all the functions of the Chairperson.

3. **President.** The President shall be the chief operating officer of The Foundation subject to the approval of the Board of Directors. The President shall supervise and manage the day-to-day operation of The Foundation in accordance with these
bylaws. The President shall execute all contracts, deeds, bonds and other instruments where authorized by the Board of Directors. In general, he/she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Chairperson of the Board of Directors. He/she shall also manage The Foundation staff.

4. Secretary. The Secretary shall oversee all duties consistent with the office of Secretary. He/she will be assisted by a Medical Foundation staff representative who will prepare minutes of all regular and special meetings of The Foundation. The minutes will be reviewed and approved by the Secretary prior to submission to the board and signed following board approval. The Secretary shall co-sign contracts, deeds, bonds and other instruments where authorized by the Board of Directors. He/she shall in general perform all such duties incident to the office of Secretary of a non profit corporation under the law of North Carolina.

5. Treasurer. The Treasurer shall oversee all financial matters of The Foundation to ensure prudent fiscal management, adequate financial systems and sound business practices in accordance with the policies of the Board of Directors.

D. Removal from Office.

1. The Chairperson, Vice-Chairperson and Secretary (elected officers) may be removed by a two-thirds majority vote of the elected Board of Directors when, in
its judgment, removal serves the best interests of The Foundation. The President and Treasurer, by virtue of their position at East Carolina University, may be removed by the University or by a two-thirds vote of the elected Board of Directors after consultation with the University.

2. Any officer with two unexcused consecutive absences from Board meetings may be asked to vacate the office.

3. When a vacancy occurs during an elected term of office, the Chairperson of The Foundation shall appoint an elected Board Director to fulfill the unexpired term of office.

ARTICLE III

Board of Directors

A. Membership. The management of the affairs of The Foundation shall be vested in the Board of Directors. The number of elected Directors shall be not more than Thirty (30) and not less than Fifteen (15).

1. Elected Directors. Up to Thirty (30) (non-East Carolina University staff or faculty) shall be elected by the voting Board of Directors then in office. The term of the elected Directors shall be for three years (3), with one-third of the Directors elected each year for a maximum of three (3) consecutive terms. The Chairperson may serve beyond the three consecutive term limit upon election by the voting
Directors. In the event of a vacancy, the Engagement Committee shall make recommendations for a successor Director to fill the vacancy for the unexpired term. The voting Directors shall vote on the successor(s).

2. **Ex-Officio Directors.** The following individuals shall serve as Ex-Officio Directors of the Board of Directors:

   a. Voting Directors.

      1. Vice Chancellor for Administration and Finance

   b. Non Voting Directors.

      1. Chancellor, East Carolina University
      2. President, Medical & Health Sciences Foundation
      3. Vice Chancellor, University Advancement
      4. Vice Chancellor for the Division of Health Sciences
      5. Executive Associate Vice Chancellor for Health Sciences Administration and Finance
      6. Dean, College of Nursing
      7. Dean, Brody School of Medicine
      8. Dean, College of Allied Health Sciences
      9. Dean, School of Dental Medicine
      10. Director, Laupus Health Sciences Library
3. **Emeritus Directors.** An Emeritus Director shall have none of the obligations of elected Board Directors, but shall be entitled to all privileges except those of making motions, voting, and holding office. An Emeritus Director must have served at least two elected terms on the East Carolina University Medical & Health Sciences Foundation Board. Election to Emeritus Director shall require the affirmation vote of the majority of the elected Board of Directors at the annual December meeting upon the recommendation (motion) of the Engagement Committee. Emeritus Directors may be nominated by elected Board Members prior to the September meeting, where they will be voted on. Suggested duties and responsibilities are:

a. Serve as an advocate for East Carolina University and the Medical & Health Sciences Foundation.

b. May attend regularly scheduled meetings of the Board of Directors.

c. May attend other special committee meetings and special events as requested.

d. May provide feedback from constituent groups related to the University and the Health Sciences Division via the Board of Directors, the President and/or the Chairperson of the Medical & Health Sciences Foundation.
e. May participate in specific projects when requested by the Medical & Health Sciences Foundation Board of Directors, President and/or the Chairperson of the Medical & Health Sciences Foundation.

f. May assist in identifying others whose interest and support are important to the Medical & Health Sciences Foundation.

g. May assist and advise the Medical & Health Sciences Foundation Board in fund raising when appropriate.

B. Duties and Responsibilities. The Board of Directors shall be charged with the management of the affairs of The Foundation. Ex-officio and elected members may serve as committee members, attending meetings regularly. Except where otherwise stated in the bylaws, ex-officio members may not serve as officers. At the beginning of each calendar year, each Board Director shall submit a conflict of interest form.

C. Removal from Office.

1. Any elected Director of the Board of Directors of The Foundation may be removed by a two-thirds vote of the elected Board of Directors excluding the Director in question, when, in its judgment, the best interest of The Foundation would be served.

2. Any elected Director with two consecutive, unexcused absences from Board meetings may be asked to vacate the elected position.
D. **Indemnification.**

The Foundation shall indemnify, to the fullest extent permitted by law and this Article, any person who is or was a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding (and any appeal therein), whether civil, criminal, administrative, arbitrative, or investigative, and whether brought by or on behalf of The Foundation, by reason of the fact that such person is or was a director or officer of The Foundation, or is or was serving at the request of The Foundation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise or as a trustee or administrator under employment benefit plan, or arising out of such party’s activities in any of the foregoing capacities, against all liability and litigation expense, including reasonable fees; provided, however, that The Foundation shall not indemnify any such person against liability or expense incurred on account of such person’s activities which were at the time taken known or believed by such person to be clearly in conflict with the best interests of The Foundation or if such person received an improper personal benefit from such activities. The Foundation likewise shall indemnify any such person for all reasonable costs and expenses (including attorney fees) incurred by such person in connection with the enforcement of such person’s right to indemnification granted herein. The Foundation shall pay all expenses incurred by any claimant hereunder in defending a civil or criminal action, suit, or proceeding as set forth above in advance of the final disposition of such action, suit or proceeding upon receipt of and undertaking by or on behalf of such claimant to repay such amount unless it ultimately shall be determined that such claimant is not entitled to be indemnified by The Foundation against such expenses.
The Board of Directors of The Foundation shall take all such action as may be necessary and appropriate to authorize The Foundation to pay the indemnification required by this Bylaw, including without limitation, a determination by a majority vote of disinterested directors (i) that the activities giving rise to the liability or expense for which indemnification is requested were not, at the time taken, known or believed by the person requesting indemnification to be clearly in conflict with the best interests of The Foundation, and (ii) that the person requesting indemnification did not receive an improper personal benefit from the activities giving rise to the liability or expense for which indemnification is requested.

Any person who at any time after the adoption of the Bylaw serves or has served in any of the aforesaid capacities for or on behalf of The Foundation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provision of the Bylaw.

ARTICLE IV

Meetings

A. **Regular.** Unless otherwise scheduled by the Chairperson in consultation with the President, the Board of Directors shall meet the third Thursday in March, June and September. The annual meeting shall be held as scheduled by the Chairperson in consultation with the President during December.
B. Special. Special meetings of the Board of Directors may be called at any time by the Chairperson, President, Executive Committee, or by not less than five elected Directors of the Board of Directors.

C. Notice of Meetings. Written notice of meetings, including minutes from the previous meeting, and attendance response form and copies of financial reports shall be mailed prior to said meeting. Provided, however, Chapter 55A of the North Carolina General Statutes, requires different notice, then the terms of Said Chapter 55A shall govern.

D. Quorum. A majority of the voting Directors in office immediately before a meeting begins shall constitute a quorum for the purpose of transacting business at said meeting.

E. Voting. Each voting Director of the Board of Directors shall have one vote in meetings of the board and of committees of which such director is a member. Except as otherwise provided by law or in the bylaws, the act of the majority of the Directors (with voting rights) present at a meeting at which a quorum is present shall be the act of the Board of Directors.

F. Action without Meeting. Action taken by a majority of the voting Directors of the Board or voting Directors of a committee without a meeting is nevertheless Board or committee action if written consent to the action in question is signed by all of the voting Directors.
of the Board or committee, as the case may be, and filed with the minutes of the proceedings of the Board or committee whether done before or after the action is taken.

G. **Meeting by Conference Telephone.** In the discretion of the Chairperson or committee Chairperson as applicable one or more Directors or Directors of a committee may participate in a meeting of the Board or committee by means of a conference telephone or similar communications device which allows all Directors participating in the meeting to simultaneously hear each other during the meeting and such participation in a meeting shall be deemed Present in person at such meeting.

H. **Compensation.** The Board of Directors shall not compensate elected Directors for their services as such, but may authorize the reimbursement of any out-of-pocket expenses incurred by Directors in attending regular or special meetings of the Board and otherwise in handling the affairs of The Foundation.

**ARTICLE V**

**Committees**

A. **Executive Committee.** The Executive Committee may act on behalf of the full Board on all matters with the exception of those matters for which authority to act is specifically withheld by the North Carolina Nonprofit Corporation Act. The Executive Committee shall consist of the following: Chairperson, President, Vice-Chairperson, Secretary,
Treasurer and two or more elected Directors of the Board of Directors appointed by the Chairperson.

B. **Audit Committee.** The Audit Committee shall consist of no fewer than three (3) Directors. The Directors of the committee shall be elected by the voting Directors of The Foundation Board as defined in Article III, A1, for a term of one year or until the Director’s successor has been elected. The Chairperson of the committee shall also be elected by the voting Directors of The Foundation. The committee shall select its Secretary. At least one Director of the committee should be an “Audit Committee financial expert,” appointed by the Board. The committee shall work under an Audit Committee Charter approved by the elected Board.

C. **Committees.**

The Chairperson of the Board of Directors shall appoint such committees, except as described in paragraphs A and B above, including chairpersons thereof, as he/she deems necessary in conducting business of The Foundation. The Chairperson shall also be a non-voting advisor of all standing or special committees; provided that the chairperson shall have a vote in Executive Committee Meetings. Such committees may include but not be limited to Investment, Budget, Public Relations, Development & Donor Relations, Engagement and Stewardship. Chairpersons shall be chosen from elected Board Members.
D. **Investment Committee.** The Investment Committee shall recommend to the Board any modification to the Board’s investment policies, including the asset allocation policy; however, the committee is authorized to make specific investment decisions within the parameters of the approved policies.

E. **Budget Committee.**

The Budget Committee shall review all budgetary and financial matters that come before the Board prior to the Board meeting on said matter and will offer motions for consideration. Specifically, the committee is charged with the development of the annual budget and the monitoring of the approved budget throughout the fiscal year.

F. **Public Relations Committee.** The Public Relations Committee shall be charged with publicizing to the media (including all East Carolina University media) the mandate and accomplishments (past, present, and future) of The Foundation.

G. **Development & Donor Relations Committee.** The Development & Donor Relations Committee shall be charged with developing and maintaining guidelines for gifts and endowments, to include donor acknowledgments. The committee shall also recommend fundraising priorities and facilitate the role of the board members in the process of raising philanthropic support for the schools, library and entities within the Health Sciences Division.
H. **Engagement Committee.** The Engagement Committee shall select a slate of Officers and Directors to be presented to the board for review at the September meeting and for vote at the annual meeting of The Foundation in December.

I. **Stewardship Committee.** The Stewardship Committee shall review research proposals and select research projects to be funded through seed grants from the Brody Brothers Endowment Fund.

J. **Committee Rules.** No committees of the Board (including the Executive Committee) shall be authorized to take the following actions:

1. Authorize distributions to or for the benefit of the Directors or officers;

2. Approve dissolution, merger, or the sale, pledge, or transfer of any or all of the corporation’s assets.

3. Elect, appoint or remove Directors, or fill vacancies on the Board of Directors or on any of its committees, or

4. Adopt, amend or repeal the Articles of Incorporation or Bylaws.
ARTICLE VI

General Provisions

A. The fiscal year shall be twelve (12) calendar months ending on June thirty (30).

B. Conflict of Interest. The Board of Directors shall adopt a conflict of interest policy

C. Rules of Order. Meetings of the Board and Committees shall be governed by such roles of parliamentary procedure as the Board or Committee chairperson shall deem appropriate.

D. Loans. No loans shall be contracted on behalf of The Foundation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

E. Amendments and Revisions of the Bylaws. Except to the extent otherwise provided by the North Carolina Nonprofit Corporation Act, these Bylaws may be amended or repealed and new bylaws may be adopted by the Board of Directors. The Foundation shall provide at least fourteen (14) days written notice of any meeting of Directors at which an amendment to the Bylaws is to be voted upon, and such notice shall state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to the Bylaws and shall contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment. Any amendment to the Bylaws
shall be approved by a majority of the voting Directors in office at the time that such amendment is adopted.