

## **BY-LAWS**

**of**

### **THE AMERICAN UNIVERSITY IN CAIRO**

#### **Mission**

The American University in Cairo (the “University” or “AUC”) is a premier English-language institution of higher learning. The University is committed to teaching and research of the highest caliber, and offers exceptional liberal arts and professional education in a cross-cultural environment. AUC builds a culture of leadership, lifelong learning, continuing education and service among its graduates, and is dedicated to making significant contributions to Egypt and the international community in diverse fields. AUC upholds the principles of academic freedom and is dedicated to excellence.

#### **ARTICLE I**

##### **Offices**

The University may have offices at such places within or without the state of Delaware as the Board of Trustees of the University (the “Board”) may from time to time determine or as the business of the University may require. The principal office of the University in the United States shall be located in the City of New York.

#### **ARTICLE II**

##### **Members**

Those individuals who are the members of the Board from time to time will be the members of the University, and will have the powers and authority reserved to “members” under the Delaware General Corporation Law, as amended from time to time. No separate meetings or vote of the members are required or necessary.

#### **ARTICLE III**

##### **Board of Trustees**

3.1 Number, Election, and Terms. The Board shall consist of not less than twelve nor more than forty members, not including *ex officio* members, as fixed by the Board from time to time, provided that no decrease in the number of Trustees shall serve to diminish the term of any Trustee then in office. The President of the University shall be an *ex officio* member of the Board with vote. The election of Trustees shall generally take place at the annual meeting of the Board, but may take place at any regular meeting, by the vote of a majority of the total number of Trustees then in office, except as hereinafter provided. Trustees shall serve staggered three-year

terms. Each year the terms of approximately one-third of the Trustees shall expire. To accomplish this goal, the initial term of new Trustees may be fixed by the Board for a period shorter than three years. Except for his or her initial term, the term of office of each Trustee shall continue until the annual meeting most closely approximate to the third anniversary of his or her election or until his or her earlier death, resignation, or removal. Reelection of Trustees shall occur at the annual meeting of the Board.

3.1.1 Resignations. Any Trustee may resign at any time by giving written notice thereof to the Chair of the Board (the “Chair”) or the Secretary of the Board. Any such resignation shall take effect at the time specified therein or, if the time be not specified, upon receipt thereof; and unless otherwise specified therein, the acceptance of any resignation shall not be necessary to make it effective.

3.1.2 Removals. The Board at any meeting called for such purpose may, by vote of the majority of the total number of Trustees, remove any Trustee from office for cause.

3.1.3 Vacancies. All vacancies on the Board caused by the resignation, inability or unwillingness to serve, or by the removal or death of any Trustee, may be filled by the Board, with the successor serving either for a new term of three years or for the unexpired term of his or her predecessor.

3.1.4 Compensation. Trustees shall serve without compensation for their services as Trustees. Trustees shall be allowed reimbursement for reasonable expenses as determined by the Board. Nothing in this section shall prevent Trustees from receiving reasonable compensation for services rendered to the University in capacities other than as a Trustee, consistent with the University’s conflict of interest policies.

3.1.5 Advisory Trustees. No person shall be eligible for election to trusteeship after his or her seventy-fifth birthday. Each member of the Board who reaches the age of seventy-five shall cease serving as a Trustee immediately following the next full Board meeting occurring after such member reaches the age of seventy-five and shall thereupon become an Advisory Trustee. Advisory Trustees shall not be eligible to vote. At the discretion of the Board, the title of “Advisory Trustee” may also be conferred upon any Trustee retiring from the Board before age seventy-five. Advisory Trustees shall be invited to attend all Board meetings, may participate fully in the deliberations of the Board, and may be assigned membership on one or more committees, to the extent permitted by law and herein.

3.2 Powers of the Board. The Board shall be the ultimate authority in all the affairs of the University and shall have the power to govern all such affairs, including controlling all property and funds of the University, and is hereby vested with all the powers possessed by the University itself so far as this delegation of authority is not inconsistent with the laws of the State of Delaware, with the Certificate of Incorporation, or with these By-laws. These powers shall include, but shall not be limited to, the powers to take the following actions:

- a. appoint or remove the President, determine the salary and benefits of the President, and review the compensation of officers of the University;

- b. after consideration of the President's recommendation, award tenure, and confer degrees and certifications of educational or other achievement;
- c. approve and adopt all major changes or innovations in the education and other programs of the University and all changes or innovations which significantly impact the resources of the University;
- d. review and take appropriate action with respect to the budget, which shall be submitted to the Board upon recommendation of the President;
- e. concur in the appointment by the President of the Provost, the Secretary, and the chief financial officer of the University;
- f. authorize the construction of new buildings and major renovations of existing buildings;
- g. authorize the sale and purchase of land or buildings for the use of the University;
- h. institute and promote major fund raising efforts of the University;
- i. authorize any changes in tuition and fees within the University;
- j. adopt appropriate policies and procedures concerning the acceptance of gifts and authorize the President, Vice President for Advancement, or the chief financial officer to accept gifts on behalf of the University;
- k. authorize any borrowing or incursion of debt by the University, or the securing of such a borrowing by mortgage or pledge of real or personal property, tangible or intangible, owned or to be after-acquired of the University; and
- l. take and authorize any and all other actions that the Board, in its discretion, deems to be in the best interests of the University.

3.3 Board Meetings and Notice. Meetings of the Board may be held either within or outside the State of Delaware. The annual meeting of the Board shall be held at a date, time and place fixed by the Chair. Notice of the date, time and place of such annual meeting shall be given to all Trustees. The Board may from time to time provide for the holding of regular meetings with or without notice and may fix the times and places at which such meetings are to be held. Meetings other than regular meetings may be called at any time by the Chair and must be called by the Chair or by a Vice Chair upon the written request of any five Trustees. Notice of meetings, unless otherwise provided by the Board, shall be given to each Trustee by mail, facsimile transmission, or e-mail, at any address the University has on file for such Trustee at least fifteen days before the meeting. In case of exigency, the Chair may prescribe a shorter notice period. Notice of a meeting need not state the purposes thereof unless otherwise required by statute, the Certificate of Incorporation, the By-laws, or the Board.

3.3.1 Meeting Participation. Unless the Chair or a Vice Chair permits otherwise, Trustees must attend meetings of the Board in person in order to qualify as present for purposes of voting. The Chair or Vice Chair may determine that participation in meetings by conference telephone or similar communications equipment will constitute presence in person.

3.3.2 Adjournment. At any meeting of the Board, whether or not a quorum is present, a majority of the Trustees present may adjourn the meeting to another time and place without further notice to any absent Trustee. At any such adjourned meeting at which a quorum

is present, any business may be transacted which might have been transacted at the meeting as originally called.

3.3.3 Procedure. The Chair shall preside at all meetings of the Board. The Secretary shall act as secretary at all meetings of the Board. In the absence of the Secretary, the presiding officer shall appoint any person to act as secretary of the meeting.

3.3.4 Quorum. A quorum at any meeting of the Board shall be at least one-third of the total number of Trustees, but in no event less than seven Trustees, except that a majority of the total number of Trustees shall be required to constitute a quorum to amend the Certificate of Incorporation or By-laws. 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, except as otherwise required by law, the Certificate of Incorporation or these By-laws.

### 3.4 Officers of the Board.

3.4.1 Positions. At the annual meeting of the Board, the Board shall elect the officers of the Board, consisting of a Chair and one or more Vice Chairs, and such other officers as they may deem proper, all of whom shall be members of the Board. The Secretary of the University, as defined in Article V, Section 5.4 below, shall function as the Secretary of the Board *ex officio*.

3.4.2 Election. Each elected officer of the Board shall be elected at an annual meeting of the Board to serve a three-year term and shall hold office until the election and qualification of his or her successor or until his or her earlier death, resignation, or removal. In addition, each officer of the Board may, at the pleasure of the Board, be elected to serve a second three-year term, but thereafter the expectation shall be that a successor will be elected, unless the Board determines that there are compelling reasons to reelect the officer for an additional term. To the extent permitted by law, any person may hold more than one office if the duties thereof can be consistently performed by the same person.

The Board, in its discretion, may, in addition to the officers of the Board identified in Article III, Section 3.4.1, at any time elect such other officers or agents as it may deem advisable, all of whom shall hold office at the pleasure of the Board and shall have such authority and shall perform such duties as the Board shall prescribe from time to time.

3.4.3 Duties. Subject to such extension, limitations, and other provisions as the Board or the By-laws may from time to time prescribe, the following officers shall have the following powers and duties:

- a. Chair of the Board. The Chair shall be the chief non-executive officer of the University, and when present shall preside at all meetings of the Board and the Executive Committee. The Chair shall have such other powers and perform such other duties as the Board may prescribe from time to time.
- b. Vice Chair or Vice Chairpersons. The Vice Chair or Vice Chairperson shall,

in the order of their seniority if there shall be more than one, in the Chair's absence or inability to act, preside at all meetings of the Board and shall have and perform all the powers and duties of the Chair, subject to the control of the Board.

3.4.4 Delegation of Authority. The Board may at any time delegate the powers and duties of any officer to any other officer, Trustee, or employee, to the extent permitted by law.

3.5 Action without Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting, if all members of the Board or the committee consent in writing or by electronic transmission to the adoption of a resolution authorizing the action. The resolution and the written consents or electronic transmissions thereto by the members of the Board or of such committee shall be filed with the minutes of the proceedings of the Board or of such committee.

## **ARTICLE IV Committees**

4.1 Executive Committee and Other Standing Committees. There shall be an Executive Committee, an Audit Committee, and other standing committees, each consisting solely of members of the Board. The Chair and the President of the University shall be *ex officio* members of all committees to the extent permitted by law and herein.

### 4.2 Executive Committee.

4.2.1 Membership. The Chair, the Vice Chair(s), and the Chairs of each standing committee shall, *ex-officio*, be members of the Executive Committee; other members shall be Trustees nominated by the Chair and elected by the Board for terms of one year. The nominated members of the Executive Committee shall be eligible for re-nomination and reelection. The Chair shall be *ex officio* Chair of the Executive Committee with a right to vote. In the absence of the Chair, an Acting Chair designated by the Executive Committee shall preside.

4.2.2 Quorum and Procedure. Meetings of the Executive Committee shall be held at such times and places as it may determine. A quorum for the transaction of the business of the Executive Committee shall consist of a majority of the total number of members of the Committee.

4.2.3 Powers. Subject to the direction of the Board, the Executive Committee shall have the immediate charge, management, and control of the activities and affairs of the University, and it shall have full power, in the intervals between the meetings of the Board, to do any and all things in relation to the affairs of the University, and, to the extent permitted by law, the Certificate of Incorporation, and these By-laws, to exercise any powers of the Board, except that the Executive Committee shall not have the power to:

- a. fill vacancies in the Board;

- b. amend or repeal the By-laws or adopt new By-laws;
- c. remove or indemnify Trustees; or
- d. approve any contract or transaction with an interested Trustee.

The text of any resolution adopted by the Executive Committee shall be sent as soon as reasonably practicable under the circumstances and no later than the next Board meeting following such adoption to each Trustee by e-mail or facsimile transmission to the address on file for such Trustee in the Office of the Secretary of the Board.

4.3 Committee on Compensation. The Chair together with at least two other members of the Executive Committee and such other Trustees as the Chair may designate shall comprise a Committee on Compensation. It shall be the responsibility of the Committee on Compensation to conduct periodic evaluations of the President and determine his or her compensation level; to review the recommendations of and advise the President regarding compensation levels of the Provost, the chief financial officer, the Secretary, and other senior level officers and key employees; to review the recommendations of and advise the President regarding individual contracts that include provisions that are above and beyond the scope of the University's base compensation and benefits structure; to ensure that the philosophy behind, and strategies to implement, the University's compensation program are effective, reasonable and fair; and to perform any other functions assigned to it by the Executive Committee. The Committee shall periodically report to the Executive Committee on its work.

4.4 Audit Committee. The Audit Committee shall consist of at least three Trustees, each of whom must be independent and each of whom shall have a familiarity with finance and accounting practices. A Trustee is independent if none of such Trustee, his or her family members, or any entity or trust in which such Trustee or his or her family members hold more than 35% of the ownership or beneficial interests has a substantial financial relationship with the University. Neither the Chair nor the President may be a member of the Audit Committee, but both may attend any meeting of the Audit Committee. The Audit Committee shall review the annual audit of the University and recommend to the Board the hiring and termination of the University's independent auditors and the establishment of the terms of the independent auditors' engagement. The Audit Committee shall be responsible for reviewing and commenting on the adequacy of the University's financial disclosure and internal controls, and shall also have such other duties as are set forth in its charter, if any is adopted by the Board, and as assigned to it by the Board. The Audit Committee shall meet at least two times annually.

4.5 Other Standing Committees. In addition to the Executive Committee, the Board may, by resolution adopted by a majority of the total number of Trustees, establish a Finance Committee, a Trusteeship and Governance Committee, and such other standing committees as it deems necessary, each of which shall consist of three or more Trustees. Such resolution shall designate one Trustee who is a member of each such committee to serve as Chair of the committee. Advisory Trustees may attend meetings of standing committees but may not vote.

4.6 Other Committees. The Board may also create special committees (or Task Force or Ad Hoc Group) to exist for a specified period of time or until completion of a discrete task or assignment (on which Advisory Trustees and non-Trustees may serve and vote), the members

thereof to be selected by the Board or in such manner as it may determine. Such committees shall have only the powers specifically delegated to them by the Board and may be terminated by the Board at any time.

4.7 Rules for Committees. Unless these By-laws or the Board otherwise provides, each standing committee and each special committee designated by the Board may make, alter and repeal rules for the conduct of its business. In the absence of a contrary provision by the Board or rules adopted by such committee, a majority of the members of each such committee shall constitute a quorum for the transaction of business by such committee; any one or more members of such committee may participate in a meeting of such committee by means of telephone or video conference; and each such committee shall otherwise conduct its business in the same manner as the Board conducts its business under Article III of these By-laws.

4.8 Service of Trustees on Committees. With the exception of the Executive Committee, each member of a committee described in this Article IV shall serve at the pleasure of the Board.

## **ARTICLE V**

### **Officers of the University**

5.1 Officers. The officers of the University shall be a President, a Provost, a Secretary, a chief financial officer, and such other officers as the Board shall from time to time designate. The President shall be elected by the Board at any regular or special meeting held pursuant to these By-laws. The Provost, the Secretary, and the chief financial officer shall be appointed by the President with the concurrence of the Board in accordance with Article III, Section 3.2(e) of these By-laws. All other University officers, vice presidents, and administrators of rank equivalent to vice president shall be appointed by the President. Any two or more of the above offices may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by law or by these By-laws to be executed, acknowledged or verified by any two or more officers.

Except where otherwise expressly provided in a contract duly authorized by the Board, and notwithstanding Article V, Section 5.8 of these By-laws, the President of the University shall be subject to removal at any time by the affirmative vote of a majority of the total number of Trustees then in office.

5.2 President. The President shall be the chief executive officer of the University, and shall be in charge of the general management, administration and operation of the University and of its officers, subject to the supervision and control of the Board. The duties of the President shall include, but not be limited to, preparing and recommending to the Board and appropriate committees for consideration the annual budget of the University and material departures from the budget; keeping the Board informed of the operations and conditions of the University, including the academic, personnel, fiscal, facilities, public relations, and other aspects of the University; managing the overall academic and administrative operations of the University; promoting the University's external relations; and providing educational leadership for the University, all to the extent not inconsistent with the Board's authority as set forth in Article III, Section 3.2 of these By-laws. Except as otherwise provided by these By-laws, or by resolution

duly adopted by the Board, the President will have power to sign for the University all contracts and other agreements and formal instruments, in accordance with any restrictions placed on such authority by the Board.

5.3 Provost. The Provost shall be the chief academic officer of the University, shall have such other duties as may be assigned to him or her by the President, and in the absence or disability of the President shall exercise all powers and duties of the President.

5.4 Secretary. The Secretary shall serve as the Secretary of the Board. The Secretary shall be responsible for the books, documents, and papers of the University as the Board may determine, and shall be responsible for the custody of the corporate seal, if any then exists. The Secretary shall give, or cause to be given, notice of all meetings of the Board and all other notices required by law or by these By-laws, and in case of his or her absence or refusal or neglect to do so, any such notice may be given by any person as directed by the President, or by the Trustees upon whose written requisition the meeting is called as provided in these By-laws. He or she shall keep, or cause to be kept, true minutes of all meetings of the Board and its committees. He or she may affix the corporate seal, or cause the corporate seal to be affixed, if any then exists, when so authorized or ordered by the Board. He or she shall, in general, perform or cause to be performed all duties incident to the office of Secretary and shall do and perform such other duties as may be assigned from time to time by the Board.

5.5 Chief Financial Officer. The person performing the functions of a chief financial officer (referred to herein as the "CFO") shall have general oversight of the financial affairs of the University. The CFO shall collect and receive or cause to be collected and received all moneys due and payable to the University and deposit or cause to be deposited such moneys in the name of the University in such banking institutions as the CFO shall see fit. The CFO shall discharge or cause to be discharged all debts and other obligations of the University when due and payable. The CFO shall exercise, or cause to be exercised, all corporate proxies and perform such other corporate actions as required in the name of the University and the Board. Except as otherwise provided by these By-laws, or by resolution duly adopted by the Board, the CFO shall have the authority to execute contracts in the name of and on behalf of the University, in accordance with any restrictions placed on such authority by the Board. The CFO may, by written resolution approved by the President, delegate such authority to other University officers and employees in accordance with any restrictions or conditions on such authority that the CFO shall deem appropriate. He or she shall be responsible for organizing the annual audit of all its financial records and the submission to the Audit Committee of a certified annual report by independent public accountants approved by the Board. The CFO shall also furnish or cause to be furnished such other financial statements as from time to time may be required by the President or the Board, and shall perform such other duties as may be assigned by the Board from time to time.

5.6 Executive Vice Presidents and Vice Presidents. The Vice Presidents, including any Executive Vice President, shall perform such duties as may be assigned by the President and the Board and, in the absence or disability of the President and the Provost, the Vice Presidents in order of seniority, or as otherwise designated by the Board, shall exercise all powers and duties of the President.



5.7 Resignations. Any officer of the University may resign at any time by giving written notice thereof to the Chair or the Secretary. Any such resignation shall take effect at the time specified therein or, if the time be not specified, upon receipt thereof; and unless otherwise specified therein, the acceptance of any resignation shall not be necessary to make it effective.

5.8 Removals. The Board may remove from office any officer of the University with or without cause.

## **ARTICLE VI**

### **Property of the University**

6.1 Title. The titles of all property belonging to the University, including currency, securities, real estate, intellectual property and equipment, shall rest in the Board, being held in trust by the Board for the purposes set forth in the Certificate of Incorporation and herein.

6.2 Donations. Unless otherwise limited by the donor at the time of the gift, all donations received by the Board for the use of the University, as well as all receipts from rent, tuition, grants, and otherwise, shall be invested by or used at the direction of the Board in connection with the work of the University.

## **ARTICLE VII**

### **Fiscal Year, Bank Deposits, Checks, Etc.**

7.1 Fiscal Year. The fiscal year of the University will commence at such time as the Board may designate.

7.2 Bank Deposits, Checks, Etc. The funds of the University shall be deposited in the name of the University in such banks or trust companies as the Board may from time to time designate. All checks, drafts, notes, or other obligations for the payment of money shall be signed by such persons as the Board from time to time by resolution may direct or authorize.

7.3 Lending Activities. No loans, other than through the purchase of bonds, debentures or similar obligations of the type customarily sold in public offerings, or through ordinary deposit of funds in a bank, shall be made by the University to its Trustees or officers or to any other corporation, firm, association or other entity in which one or more of its Trustees or officers are Trustees or officers or hold a substantial beneficial financial interest.

## **ARTICLE VIII**

### **Books and Records**

8.1 Place of Keeping Books. Unless otherwise expressly required by the laws of Delaware, the books and records of the University may be kept outside of the State of Delaware at such place or places as may be designated from time to time by the Board.

8.2 Examination of Books. The Board shall have the right to examine the accounts, records and books of the University at any time. Except as otherwise provided in the Certificate of Incorporation or in these By-laws, the Board shall have power to determine from time to time whether and to what extent and at what times and places and under what conditions and regulations the accounts, records and books of the University, or any of them, shall be open to the inspection of any person other than a Trustee or officer of the University, or their authorized designees, and no such other person shall have any right to inspect any account or book or document of this University except as prescribed by statute or authorized by express resolution of the Board.

8.3 Proscribed Activities. The University admits students of any race, color, national and ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the University. It does not discriminate on the basis of race, color, or national and ethnic origin in administration of its educational policies, admissions policies, scholarship and loan programs, and athletic and other University-administered programs.

## **ARTICLE IX**

### **Contracts and Other Instruments**

Except as otherwise provided by these By-laws or authorized by the Board, no Trustee, officer, employee, agent, or other person shall have power or authority to bind the University by any contract, agreement, or instrument or to render it liable for any purpose or for any amount. The Board may authorize any officer or officers, in the name of or on behalf of the University, to enter into any contract or to execute and to deliver any instrument, or to sign checks, drafts, endorsements, notes, or other evidences of indebtedness of the University, and such authority may be general or confined to specific instances. The withdrawal of funds or securities of the University from banks or trust companies or vaults therein shall be made only on the signature or signatures of such one or more of the Trustees, officers, or employees of the University as may be designated from time to time by the Board for such purpose.

## **ARTICLE X**

### **Notices**

10.1 Requirements of Notice. Whenever notice is required to be given by statute or by these By-laws, it shall not mean personal notice unless so specified, but such notice may be given in writing by mail, facsimile transmission, e-mail, or otherwise and addressed to the person to whom such notice is directed at the address of such person on the records of the University, and such notice shall be deemed given at the time when the same shall be thus sent.

10.2 Waivers. Any Trustee or officer may, in writing or by e-mail, facsimile transmission or otherwise, at any time waive any notice or other formality required by statute or these By-laws. Such waiver of notice, whether given before or after any meeting, shall be deemed equivalent to notice. Presence of any Trustee at any meeting of the Board shall constitute a waiver of such notice as may be required by any statute or these By-laws.

## **ARTICLE XI**

### **Seal**

The seal of the University shall consist of two concentric circles between which shall be the name of the University and in the center of which shall be inscribed “University Seal, Delaware.”

## **ARTICLE XII**

### **Powers of Attorney**

The Board may authorize one or more of the officers of the University to execute powers of attorney delegating to named representatives or agents power to represent or act on behalf of the University, with or without power of substitution.

## **ARTICLE XIII**

### **Indemnification of Trustees and Officers**

13.1 Indemnification. The University shall indemnify, to the full extent and under the circumstances permitted by the Delaware General Corporation Law in effect from time to time, any person made or 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 such person, or such person’s testator or intestate, is or was a Trustee, officer of the University, or is or was an employee or agent of the University designated for indemnification by the Board, or is or was serving at the specific request of the University as a trustee, officer, employee or agent of another company or other enterprise (hereinafter all referred to more generally as “indemnified parties”), against expenses (including attorneys’ fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, upon such determination having been made as to such person’s good faith and conduct as is required by Delaware law.

This right of indemnification shall not be deemed exclusive of any other rights to which a person indemnified herein may be entitled by By-law, agreement, vote of the Board, or otherwise, and shall continue as to a person who has ceased to be a Trustee, officer, employee or agent and shall inure to the benefit of the heirs, executors, administrators and other legal representatives of such person. It is not intended that the provisions of this Article be applicable to, and they are not to be construed as granting indemnity with respect to, matters as to which indemnification would be in contravention of the laws of Delaware or of the United States of America whether as a matter of public policy or pursuant to statutory provision.

13.2 Advancement of Expenses. Expenses incurred in defending a civil, criminal, administrative, or investigative action, suit, or proceeding shall be paid by the University in advance of the final disposition of such action, suit, or proceeding to the extent, if any, authorized by the Board in accordance with the provisions of Delaware law, upon receipt of an undertaking by or on behalf of the indemnified party to repay such amount unless it is ultimately

determined that such indemnified party is entitled to be indemnified by the University as authorized by these By-laws.

13.3 Insurance. The University may purchase and maintain insurance to indemnify the University and the indemnified parties in a manner and to the fullest extent now or hereafter permitted by Delaware law.

13.4 Miscellaneous. The Board may also on behalf of the University grant indemnification to any individual other than a person defined herein to such extent and in such manner as the Board in its sole discretion may from time to time and at any time determine.

#### **ARTICLE XIV**

##### **Amendments**

These By-laws may be amended or repealed at any meeting of the Board by a majority vote of the total number of Trustees then in office, provided the notice of such meeting thereof shall contain a statement of the substance of the proposed amendment or repeal.

Subject to the requirements of Delaware law and any relevant provisions of the Certificate of Incorporation, the Certificate of Incorporation may be amended only by the vote of a majority of the total number of Trustees, provided that written notice of the proposed amendment has been included in the notice of meeting.