

XAVIER UNIVERSITY
BOARD OF TRUSTEES'
CODE OF REGULATIONS
(Revised September 26, 2014)

ARTICLE I
PURPOSE OF THE UNIVERSITY

- A. The general purpose of Xavier University is to encourage and assist its members to seek and value truth, to preserve and disseminate it, and to follow the dictates of wisdom in their lives. More specifically, the University maintains and directs activities essential to the intellectual, the cultural, the religious, the spiritual, and the moral enrichment of its members.
- B. By its commitment without reservation to the cause of truth, Xavier University seeks to serve at one and the same time both the dignity of the human person and the good of the church, which has "an intimate conviction that the truth is (its) real ally ...and that knowledge and reason are sure ministers of faith." [John Henry Newman, *The Idea of a University* (London: Longmans, 1931), p. XI.] As a Catholic institution of higher learning, Xavier University is dedicated to the research of all aspects of truth in their connection with the supreme Truth, who is God [see *Ex Corde Ecclesiae, Introduction, #4.*].
- C. As befits a Catholic and Jesuit university, education at Xavier is characterized by a commitment to reflect upon the growing treasury of human knowledge in the light of the Catholic faith and an institutional commitment to the service of others. As an institution, Xavier University manifests a Christian inspiration and a commitment to an accurate presentation of the teachings of the Catholic Church. [See *Ex Corde*, Part I, #13.]
- D. As befits a Catholic and Jesuit university, Xavier University affirms academic freedom and promotes open and free inquiry.
- E. As befits a Catholic and Jesuit university, Xavier University affirms religious liberty and respects individual conscience. As noted in *Ex Corde Ecclesiae: An Application to the United States*: "Recognizing the dignity of the human person, a Catholic university, in promoting its own Catholic identity and fostering Catholic teaching and discipline, must respect the religious liberty of every individual, a right with which each is endowed by nature." [Part 2: Particular Norms, art. 2, #4.]
- F. To this end, the University guides and aids its undergraduate students in their acquiring first a basic knowledge and understanding of the liberal arts and sciences, including theology, and provides for concentration in these studies.

The University also prepares its students for the professions and business. This is accomplished by the intelligent and thorough study of the principles and teachings underlying and appropriate to these disciplines.

By promoting students' intellectual, moral, and spiritual development, the University strives to form students who can make significant contributions to the good of society, the Church and the world.

- G. The University fosters scholarly investigation and creative activity so that its members may contribute to humanity's quest for the fullness of truth and for humanity's diverse expressions of meaning.

ARTICLE II

MEMBERSHIP OF BOARD OF TRUSTEES

- A. The Board of Trustees shall consist of that number of Trustees as shall be determined from time to time by the Board of Trustees, but which number shall not be less than 15 nor more than 50 persons, excluding Trustees Emeriti. At no time shall the number of Trustees who are also members of the Society of Jesus be less than 15% of the total number of Trustees. The President of Xavier University and the Rector of the Jesuit Community shall be *ex officio* voting members of the Board of Trustees, and both shall be included among the number of Jesuit Trustees in determining if the minimum number of Jesuit Trustees is satisfied. The National Chair-University Trustee of the National Alumni Association shall also be an *ex officio* voting member of the Board of Trustees, and shall serve for a three-year term commencing with the meeting of the Board of Trustees following appointment as National Chair-University Trustee of the National Alumni Association.
- B. The Trustees shall be divided into three classes, each class consisting of one-third (as nearly as possible) of the total number of Trustees. Trustees shall ordinarily serve for three-year terms and be eligible for reelection to a maximum of 2 full consecutive terms. A person shall not be eligible for election to serve an additional term, unless such person is nominated by the Executive Committee and elected by an affirmative vote of 2/3 of the Trustees. The Trustees who serve as officers shall be exempt from this provision until at least 1 year has passed following completion of their term of office.
- C. New Trustees and incumbent members of the Board of Trustees who are eligible for reelection normally shall be elected at the Board's last regular meeting during the University's academic year by a majority of the Trustees then in office. Any unfulfilled term may be filled through a special election at any regular meeting of the Board of Trustees.
- D. The Executive Committee shall recommend candidates for election or reelection to the Board through procedures adopted by the Board. A slate of candidates, with biographical information for each prospective trustee candidate, shall be provided to all Trustees at least 10 days before the regular meeting of the Board of Trustees at which an election is scheduled.
- E. A Trustee may be removed from office at any time, by a vote of 2/3 of the total number of Trustees, at any regular meeting or at any special meeting called for that purpose, and such a removal shall create a vacancy in the Board of Trustees.

**ARTICLE III
BOARD AUTHORITY AND RESPONSIBILITIES**

- A. The Board of Trustees shall have the authority to exercise all powers of an Ohio non-profit corporation prescribed by law. The Trustees shall have general responsibility and authority for planning, executing and evaluating all general, academic and financial policies governing the operation of the University and shall be responsible for the University's financial health and welfare. The Board of Trustees shall exercise ultimate institutional authority as set forth in this Code of Regulations and in such other policy documents it deems to be appropriate. This Code of Regulations and other Board policy statements shall take precedence over all other institutional statements, documents and policies.

- B. The Board of Trustees shall have the authority to carry out all lawful functions that are permitted by this Code of Regulations or by the Articles of Incorporation. This authority, in consultation with the President, shall include but not be limited to these illustrative functions:
 - 1. Determine and periodically review the University's mission and purposes.
 - 2. Promote and maintain the commitment of the University to the Jesuit tradition.
 - 3. Elect the President of the University, who shall be a member of the Society of Jesus, who shall be the executive and administrative head of the University in all its activities and divisions, and set appropriate terms of employment, including compensation.
 - 4. Annually assess the President's performance based on mutually agreed-upon goals and other criteria.
 - 5. Review and consider for approval proposed material changes in the University's academic programs and other major enterprises consistent with the University's mission, plans and financial resources.
 - 6. Approve institutional policies bearing on faculty appointment, promotion, tenure and dismissal as well as personnel or antidiscrimination policies for other categories of employees.
 - 7. Approve the annual budget and tuition and fees, regularly monitor the University's financial condition, and establish policy guidelines affecting all institutional assets, including investment in the physical plant.
 - 8. Contribute financially to the University's fund-raising goals, participate actively in strategies to secure sources of support, and authorize University officers to accept gifts or bequests subject to Board policy guidelines.
 - 9. Authorize any debt financing and approve the securitization of loans.
 - 10. Authorize the construction of new buildings and major renovations of existing buildings.

11. Authorize the purchase, sale and management of lands, buildings or major equipment.
12. Approve all earned and honorary degrees through the faculty and President, as they shall recommend.
13. Periodically undertake assessment of the Board's performance.

ARTICLE IV TRUSTEES EMERITI

Upon recommendation of the Executive Committee, Trustees who have served with extraordinary distinction may be elected by the majority of Trustees as Trustees Emeriti. They shall not have voting privileges at Board meetings or be counted as part of quorum determinations.

ARTICLE V OFFICERS OF THE UNIVERSITY

- A. The Officers of the Board of Trustees of the University shall consist of a Chair, a Vice-Chair, a President, a Secretary and a Treasurer and such other officers as the Board of Trustees deems necessary or advisable. The Officers shall be elected annually by the Trustees at the annual meeting of Trustees, except for the President, who shall serve, *ex officio* as the President of the University for the duration of his term. All officers shall serve at the pleasure of the Board of Trustees, and nothing contained in this Code of Regulations shall be deemed to create any contract rights.
- B. Terms and responsibilities of the Chair and the Vice-Chair of the Board of Trustees:
 1. The Chair and Vice chair shall be elected annually upon nomination by the Executive Committee and ordinarily shall not serve for more than 5 years. Vacancies may be filled at any time by a majority vote of the Trustees, but election or reelection shall normally take place at the annual meeting.
 2. The Chair shall preside at all Board and Executive Committee meetings, have the right to vote on all questions, and serve as a spokesperson for the Board. He or she shall serve as Chair of the Executive Committee, an *ex officio* member of all other standing committees of the Board, and have such other duties as the Board may prescribe from time to time. When attending a Board Committee meeting in *ex officio* capacity, the Chair shall be counted to reach a quorum (as specified in Article VIII) but the non-attendance of the Chair shall not be counted as an absence.
 3. In the absence of the Chair, the Vice Chair shall perform the duties of the office of the Chair, including presiding at Board and Executive Committee meetings. He or she shall have other powers and duties as the Board may from time to time prescribe and may or may not be nominated to succeed the Chair when a vacancy occurs, as the Executive Committee determines.
- C. Term, Authority and Responsibilities of the President of the University:

1. The President serves at the pleasure of the Board of Trustees for such term, compensation and with such other terms of employment, as it shall determine.
2. The President is the executive and administrative head of the University and the chief advisor to and executive agent of the Board of Trustees. His authority is vested through the Board of Trustees and includes responsibility for all University educational and managerial affairs. The President is responsible for leading the University, implementing all Board policies, keeping the Board informed on appropriate matters, consulting with the Board in a timely manner on matters appropriate to its policy-making and fiduciary functions, and serving as the University's key spokesperson. He has the authority to execute all documents on behalf of the University and the Board of Trustees consistent with Board policies and the best interest of the University. The President is *ex officio*, a member of the faculty, and of all Board Committees except the Audit and Compensation Committees. When attending a Board Committee meeting in *ex officio* capacity, the President shall be counted to reach a quorum (as specified in Article VIII) but the non-attendance of the President shall not be counted as an absence. The President shall provide for the preparation of an annual budget which he shall present to the Board of Trustees for discussion and final action. He shall prepare a long-range plan for development to be submitted to the Board of Trustees. He shall prepare and publish an annual report on the University. The President shall maintain contacts with the public in order to extend the influence of the University and its services to the community. [As one means of accomplishing this, he may appoint one or more councils of civic leaders to be known as the President's Advisory Councils]. The President shall have power to nominate such assistants and subordinate administrative officers and such general University Committees as may seem necessary to carry out the responsibilities of his office.

D. Term and responsibility of the Secretary:

1. The Secretary shall be elected annually upon nomination of the Executive Committee.
2. The Secretary shall ensure that minutes of Board and Executive Committee meetings are accurate and promptly distributed to all Trustees, that meetings are properly scheduled and Trustees notified, and that Board policy statements and other official records are properly maintained. The Secretary shall perform other duties as prescribed from time to time by the Board.

E. Term and responsibility of the Treasurer:

1. The Treasurer shall be elected annually upon nomination of the Executive Committee and shall ordinarily not serve for more than 5 years.
2. The Treasurer shall ordinarily serve as Chair of the Finance Committee of the Board of Trustees and otherwise serve as the Board's key leader on all financial-management policy matters. The Treasurer shall ensure that all Trustees regularly receive appropriate and comprehensible financial statements from the University's administration that include comparisons of revenues and expenditures with the approved annual budget and the preceding fiscal year for the same time periods. The Treasurer shall ensure that other financial reports,

including those for special or major Board-approved expenditures, University investments, and annual or special audits, are provided to all Trustees in a timely manner for review and discussion as appropriate. The Treasurer shall consult with the University's Chief Financial Officer, Board-approved auditor, and the Audit and other Committees of the Board as appropriate or necessary.

**ARTICE VI
MEETINGS OF THE TRUSTEES**

- A. The Board of Trustees shall have 4 regular meetings annually on such dates and at such places as it shall determine. The annual meeting for the purpose of electing Officers and for the purpose of transacting such other business as may properly come before the meeting shall be the first Board meeting scheduled after the beginning of the University's academic year.
- B. Special meetings of the Board of Trustees may be called at any time by the Chair, the President or upon request of a majority of the total number of Trustees. Written notice of each special meeting including the agenda shall be mailed by the Secretary to each Trustee at least 10 days prior to the date of a special meeting. Business transacted at special meetings shall be confined to the purposes stated in the agenda.
- C. A quorum for the transaction of business at meetings of the Board or its Executive Committee shall consist of a majority of their respective regular, voting member Trustees. Except as otherwise provided in sections D. and E. of this Article VI, decisions by the Board of Trustees shall require a majority vote of those present provided there is a quorum present at the meeting.
- D. Decisions on the following matters shall require an affirmative vote of not less than 2/3 of the total number of voting Trustees and not less than a majority of the total number of voting Jesuit Trustees:
 - 1. Amendments to the Articles of Incorporation or adoption of Amended Articles of Incorporation;
 - 2. Amendments to this Code of Regulations;
 - 3. Election, appointment or removal of any officer of the University or the removal of any member from the Executive Committee of the University, except that any officer who is not also a Trustee may be removed by the affirmative vote of a majority of the total number of voting Trustees or by the affirmative vote of a majority of the Executive Committee as provided in Article VIII, section B;
 - 4. Adoption of a plan of merger or consolidation with another corporation;
 - 5. Sale, lease, exchange, mortgage or other disposition of all or substantially all of the assets of the University;
 - 6. Authorizing the voluntary dissolution of the University;
 - 7. Adopting a plan for the distribution of the assets of the University;

8. Amending, altering or repealing any resolution or action of the Board of Trustees on a matter requiring for passage a vote of 2/3 of the total number of Trustees;
 9. Approving the creation or elimination of colleges or departments of the University; or
 10. Approving any substantial change in the University's "Identity and Mission Statement."
- E. Decisions on the following matters shall require an affirmative vote of not less than 2/3 of the total number of voting Trustees:
1. Election, appointment or removal of any Trustee of the University;
 2. Formation of subsidiary corporations;
 3. Approving any capital expenditure or debt obligation in excess of \$1,000,000; or
 4. Approving the acquisition or disposal of real property of the University valued in excess of \$1,000,000.

**ARTICLE VII
ACTION WITHOUT A FORMAL MEETING**

Any action which might be taken at a meeting of the Trustees or by any committee thereof may be taken without a formal meeting. A written consent setting forth the actions taken and signed (utilizing any communication equipment authorized by Ohio law, including, but not limited to e-mail correspondence) by each appropriate voting member Trustee shall be filed with the minutes of the proceedings as soon as is practical.

**ARTICLE VIII
COMMITTEES**

- A. The Board shall establish an Executive Committee (in accordance with the provisions of section B. below) a Jesuit Identity Committee, a Finance Committee, an Audit Committee and such other standing and ad-hoc committees as it deems appropriate to the discharge of its responsibilities. The Executive Committee, based on recommendations by the Nominations and Governance Committee, shall appoint the Chairs and the members of all Board Committees except the Executive Committee. All Committee Chairs and a majority of each Committee's members shall be Trustees. If persons who are not Trustees are appointed to any Board Committee, any action such Committee may take must receive the affirmative vote of a majority (or such greater or lesser number as may be provided in the Committee Charter) of the Trustee Committee members (appointed Trustees or *ex officio* members) in attendance. Each Committee shall have an Officer of the University or a member of the administrative staff, as designated by the President, to assist it with its work. Each Committee shall meet at least 3 times annually and report regularly on its work and recommendations to the Board of Trustees. Except for the Executive Committee, which shall be required to keep minutes of all meetings, Committees shall decide whether written minutes are necessary and desirable and how they should be distributed to the Trustees. A quorum for the conduct of business by Committees shall require the attendance of the number of

**ARTICLE X
CONFLICTS OF INTEREST**

A Trustee shall be considered to have a conflict of interest if the Trustee (i) has existing or potential financial or other interests that impair or appear to impair the Trustee's independent, unbiased judgment in the discharge of the Trustee's responsibilities to the University; or (ii) is aware that a member of the Trustee's family has financial or other interests that would impair or appear to impair the Trustee's independent judgment in the discharge of the Trustee's responsibilities to the University. For the purposes of this provision, a family member is defined as a spouse, parent, sibling, child or any other relative residing in the same household as the Trustee.

All Trustees shall disclose to the Board any possible conflict of interest at the earliest practical time. Further, the Trustee shall not discuss, and shall abstain from voting on, such matters under consideration by the Board of Trustees or its Committees. The minutes of such meeting shall reflect that a disclosure was made and that the Trustee with a conflict or possible conflict abstained from voting. Any Trustee who is uncertain as to whether a conflict of interest may exist in any matter may request that the Board or Committee resolve the question in his or her absence by majority vote. Each Trustee shall complete and sign a disclosure form provided annually by the Secretary of the Board of Trustees.

**ARTICLE XI
REVIEW AND AMENDMENT OF CODE OF REGULATIONS**

This Code of Regulations may be amended or repealed at any meeting of the Trustees by a vote of the Trustees as provided in section D. of Article VI, provided that notice of such proposed amendment has been given in writing to the Trustees at least 10 days prior to the meeting.