

**RESTATED ARTICLES OF INCORPORATION
OF
CARLETON COLLEGE**

Article I

The name of the corporation is Carleton College.

Article II

The registered office of the corporation is One North College Street, Northfield, Minnesota 55057.

Article III

The general purposes of the corporation are:

- (a) To establish, maintain and conduct a college in which persons may be provided a liberal education.
- (b) To graduate, issue diplomas to and confer degrees upon such persons as may faithfully pursue the prescribed courses of instruction and to issue honorary degrees under such terms and conditions as the board of trustees shall provide.
- (c) To do and perform such other acts and things as may be incidental to the foregoing and desirable, necessary or convenient in connection therewith.

Article IV

The corporation is governed by the provisions of Minnesota Statutes, Chapter 317A, and shall have all of the powers now or hereafter conferred upon it by Minnesota Statutes Section 317A.161 and any successor provisions.

Article V

The affairs of the corporation shall be managed by or under the direction of a board of trustees. The composition of the board and the terms of office of the trustees shall be as specified in the bylaws. An action required or permitted to be taken by the trustees at a meeting may be taken by written action signed by a majority of the trustees then in office and shall be effective when signed by such majority unless a different time is specified in the written action. All trustees shall be notified immediately of the text and effective date of such an action.

Article VI

The corporation shall have no members.

Article VII

Section 1. No substantial part of the activities of the corporation shall be carrying on propaganda or otherwise attempting to influence legislation and the corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

Section 2. No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its directors, officers or any private individual, except that reasonable compensation may be paid for services rendered to or for the corporation in the performance of its corporate purposes.

Article VIII

Upon the dissolution of the corporation, the board of trustees shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the board of trustees shall determine.

Article IX

The Articles of Incorporation may be amended in the following manner:

(a) Any trustee may propose one or more amendments or an amendment and restatement of the Articles by resolution setting forth the proposed amendment and directing that it be submitted for adoption at a meeting of the trustees. Notice of the meeting of trustees to consider the proposed amendment, stating the proposed amendment, shall be given to each trustee.

(b) At such meeting or any adjournment thereof, the proposed amendment may be adopted by affirmative vote of a majority of the trustees voting.

(c) In lieu of the foregoing, the Articles may be amended by action without a meeting if authorized in writing signed by a majority of trustees then in office.