

CARLETON COLLEGE
AMENDED AND RESTATED BYLAWS

Adopted By the Board of Trustees

June 13, 2008

ARTICLE I

Powers of Trustees

Section 1. The Board of Trustees shall have and exercise all the corporate powers prescribed by law. Its primary functions shall be policy making and responsibility for sound resource management of the College. The Board of Trustees shall further determine the general, educational, and financial policies of the College.

Section 2. The Board of Trustees does not involve itself in the day-to-day operations of the College and it recognizes that the orderly operation of the College depends upon a high degree of decentralization of responsibility for formulation and administration of policy. Accordingly, the Board delegates to officers, faculty, committees, and others the authority to perform certain functions, subject to the Board's review and approval. The President of the College, as its Chief Executive Officer, has responsibility for the general active management of the College on a day-to-day basis. The faculty, with the assistance of a standing committee chaired by the Dean of the College, formulates educational policy.

ARTICLE II

Membership of Board of Trustees

Section 1. The Board of Trustees shall consist of not less than twelve (12) nor more than forty-eight (48) persons.

Section 2. Trustees shall be elected by a majority of the Trustees then in office and present at the annual meeting of the Board.

Section 3. Trustees shall serve for four-year terms which will normally coincide with the College's fiscal year. After two successive four-year terms, Trustees must be off the Board for at least one year after which they will be eligible for re-election to the Board. Trustees whose current term ends in fiscal year 2009 or thereafter, may complete their current term and serve one more four-year term without a one-year absence. Terms shall be staggered so that approximately one-fourth end each year.

The Trustees may request that the Alumni Association may nominate each year

one of its members for election to the Board of Trustees.

The committee on Trustee Affairs shall consider and may nominate a Young Alumni Trustee from recent graduates of the College between the ages of 23 and 28 who have held the B.A. degree for at least one year at the time of nomination.

The Committee on Trustee Affairs shall consider and may nominate a 25th Reunion Trustee for a four-year term (non-renewable) whose term of service would begin following the person's 25th Reunion. Special consideration will be given for those classes which do not have a class member currently on the Board. The Committee on Trustee Affairs will use its discretion as to whether or not this position is filled in a given year.

Trustees who hold the places reserved for recent graduates, those from the 25th Reunion Class, and those nominated by the Alumni Association, must be off the Board for one year following their term before being eligible for re-election to the Board.

The President of the Alumni Association, the Chair of the Alumni Annual Fund, and the President of the Parents Council are each ex officio members of the Board of Trustees with all of its duties and privileges except that of voting and attending executive sessions of the Board.

Section 4. Any member of the Board of Trustees may be removed from office, for cause, at any meeting of the Board by affirmative vote of two-thirds of the Trustees then in office.

Section 5. Any vacancy on the Board of Trustees may be filled by the remaining Trustees, through a special election at any regular meeting of the Board.

Section 6. No person shall remain a Trustee beyond the academic year in which he/she reaches age 75.

ARTICLE III

Honorary Trustees

Trustees Emeriti

Any Trustee upon obtaining the age of 75, or at an earlier age if the Board so decides, shall become eligible for the status of Trustee Emeritus, such status to be determined at the pleasure and discretion of the Board and conferred no sooner than one year after a Trustee has left the Board. Election as Trustee Emeritus shall be based on exceptional and distinguished service to the College which will generally include not less than twelve years as a Trustee. Emeriti Trustees are invited to all meetings and are eligible to participate in discussion but not to vote, and may be asked from time to time to render additional service to the College. They shall be entitled to receive notices of all meetings of the Board, to attend and speak at all such meetings

except those of the Executive Committee and the Committee on Trustee Affairs, and to receive minutes of all meetings of the Board and Executive Committee. A Trustee Emeritus shall not be counted as a member of the Board of Trustees for any purpose.

International Advisors

The Board may elect persons to a non-voting, honorary position of International Advisor to the Board of Trustees with all of the duties and privileges except that of voting. Advisors shall serve for renewable two-year terms and are nominated by the Committee on Trustee Affairs.

ARTICLE IV

Officers

Section 1. The officers of the Board shall be the Chair, one or more Vice Chairs, the President of the College, the Secretary, the Treasurer and such others as the Board may elect. The Chair and Vice Chair(s) shall serve for terms of one year and until their successors are elected and qualified. The President, Secretary and Treasurer shall serve such terms as may be determined by the Board of Trustees at the time of their appointment or election. Unless a vacancy occurs at another time, elections of the Chair, Vice Chair(s), Secretary and Treasurer shall be held at the annual meetings of the Board. A vacancy in any office may be filled at any time.

Section 2. The officers of the College shall be the President, Vice President and Treasurer, and Dean of the College. The officers of the College previously named, other than the President, shall be appointed by the President with the approval of the Board of Trustees. The Board may approve the appointment of such other officers of the College upon recommendation of the President as it deems necessary. Each officer of the College (other than the President) shall have such powers and shall perform such duties as may be assigned by the President.

Section 3. The Chair, Vice Chair(s), and President shall be members of the Board of Trustees. The other officers of the College shall not be members of the Board of Trustees.

Section 4. The President of the College shall be the Chief Executive Officer of the College and shall, as educational and administrative head of the College, exercise general superintendence over all the affairs of the College. The President shall bring such matters to the attention of the Board of Trustees as are appropriate to keep the Board fully informed in meeting its responsibilities. Furthermore, the President shall have the power, on behalf of the Trustees, to perform all acts and execute all documents to make effective the actions of the Board or its Executive Committee. In case of absence or disability of the President, the duties of that office shall be performed by the Dean of the College.

ARTICLE V

Meetings

Section 1. The Board shall have three regular meetings annually, which shall be held in the fall, winter, and spring on such date and place as may be designated by the Board. The annual meeting of the Board shall be the spring meeting each year.

Section 2. Special meetings may be held at the call of the Chair or, in his absence, by the President of the College, or at the written request of five members of the Board of Trustees.

Section 3. One-third of the Trustees shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Trustees present and voting at a duly called meeting of the Board or any committee shall be the act of the Board of Trustees or that committee, except as may be provided by statute, the articles of incorporation, or these bylaws.

Section 4. The Chair shall preside at all meetings of the Board of Trustees. In the absence, death or disability of the Chair, the Vice Chair shall perform the duties of the office of the Chair.

ARTICLE VI

Action Without Formal Meeting

Any action required or permitted to be taken by the Board of Trustees or by any committee thereof may be taken without a formal meeting by written action signed by a majority of the Trustees (or committee members) then in office and shall be effective when signed by such majority unless a different time is specified in the written action. All Trustees (or committee members) shall be notified immediately of the text and effective date of such action.

ARTICLE VII

Committees

Section 1. There may be such special or ad hoc committees as the Board of Trustees, the Chair, or the Executive Committee may from time to time establish for the discharge of particular duties.

Section 2. The Board shall have the standing committees specified in this Article. Members of standing committees shall be appointed by the Chair, after

consultation with the President and the Committee on Trustee Affairs, annually, at or following the annual meeting of the Board of Trustees. Except as provided in these bylaws, the Chair of the Board and the President of the College shall be ex officio members of all standing committees, and each standing committee shall include at least three additional Trustees. Except where otherwise provided in this Article, additional members, including persons who are not on the Board of Trustees, may be appointed. The Chair of each standing committee and a majority of its members shall be Trustees. The President of the College shall not be an ex officio member of the Executive Committee and the Committee on Trustee Affairs.

Section 3. The Board of Trustees may at any time discontinue any of its standing committees for such time as it may determine, and the duties of any committee so discontinued may be performed during such discontinuance by the Executive Committee or its appointee.

Section 4. The President of the College may appoint an officer of the College or a member of the administrative staff to serve as a liaison between each committee and the office of the President. Such liaison persons shall assist the committees in the carrying out of their duties, and in that connection shall facilitate appropriate contact between the committee and students, faculty, staff, alumni and parents.

Section 5. Except as otherwise provided in this Article, all standing committees shall meet at least two times annually.

Section 6. Executive Committee

(a) The Chair of the Board of Trustees shall be the Chair of the Executive Committee. Members of the Executive Committee shall include the Vice-Chair(s) of the Board and at least eight other Trustees chosen by the Committee on Trustee Affairs from among members of the standing committees of the Board.

(b) Between meetings of the Board of Trustees, the Executive Committee shall have general supervision of the administration and property of the College except that unless specifically empowered by the Board of Trustees to do so, it may not take any action inconsistent with a prior act of the Board of Trustees, alter bylaws, remove or appoint the President of the College, or take any action which has been reserved for the Board. The Executive Committee shall conduct an annual performance review of the President and set the terms of his or her compensation.

(c) The Executive Committee shall meet as needed at the call of the Chair or the written request of at least three of the members.

(d) A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business.

(e) Minutes of the meetings of the Executive Committee shall be taken and shall be distributed promptly to each member of the Board following each Executive Committee meeting.

Section 7. Other Standing Committees.

(a) Academic Affairs Committee. The Academic Affairs Committee acts as liaison between Trustees and faculty on questions of educational policy and faculty appointments, including recommendation to the Board of appointments to tenure, to the ranks of professor and professor emeritus, and to endowed professorships.

(b) Audit Committee. The Audit Committee selects the College's independent auditors and reviews audit arrangements, annual audited statements, and the College's accounting and reporting practices. The Committee meets at least once each year.

(c) Buildings and Grounds Committee. The Building and Grounds Committee reviews and makes recommendations to the Board about major aspects of buildings and grounds maintenance, renewal, additions, and the annual capital budget.

(d) Community Life and Concerns Committee. The Community Life and Concerns Committee is concerned with the quality of life of the College's students, recognizing that academic issues, social policies, and environmental factors are influential in assessing that quality. It serves as liaison between the Board and the campus.

(e) Development Committee. The Development Committee reviews the College's long-term development program and submits recommendations to the Board about major goals, policies, and procedures with respect to it.

(f) Committee on Enrollment and Admissions. The Committee on Enrollment and Admissions reviews student recruitment and admissions programs and reports regularly to the Board about them.

(g) External Relations Committee. The Committee on External Relations reviews the College's communications with and programs for its principal off-campus constituents. In cooperation with the Committee on Enrollment and Admissions, it reviews the College's programs of marketing and communication with prospective students and their parents.

(h) Finance and Planning Committee. The Finance and Planning Committee recommends the annual operating and capital budgets to the Board, reviews actual-versus-planned results, and examines long-term plans for the College to ensure the College's continued financial health.

(i) Investment Committee. The Investment Committee determines endowment investment policy and procedures including the appointment and replacement of investment counsel and asset allocation guidelines. It recommends an endowment spending formula to the Board.

(j) Committee on Trustee Affairs. The Committee on Trustee Affairs recommends to the Board of Trustees nominees for Board membership, officers, and the Executive Committee. It also monitors the effectiveness of the Board of Trustees and its individual members, reviews the composition of the Board and its committee structures, offers advice to the Chair of the Board regarding committee membership, and recommends to the Board and to the President practices that may enhance the effectiveness of the Board.

ARTICLE VIII

Indemnification

The College shall indemnify its Trustees, officers, committee members, employees and agents, in the manner and to the full extent allowed by law. The College may procure liability insurance on itself and its Trustees, officers, committee members, employees and agents to the full extent such insurance is available at reasonable premiums.

ARTICLE IX

Discrimination Prohibited

The College does not discriminate on the basis of race, color, religion, sex, sexual or affectional preference, national and ethnic origin, age, or disability in employment related decisions, admission of students or other student matters.

ARTICLE X

Review and Amendment of Bylaws

These bylaws may be changed or amended at any meeting of the Trustees by a two-thirds vote of those present, provided notice of the substance of the proposed amendment is sent to all the Trustees at least five days before the meeting.