By-Laws

Bentley University

Revised February 24, 2012
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## II. Articles of Organization

Adopted October 28, 1995
Amended May 16, 1997
Amended February 27, 1998
Amended May 19, 2000
Amended May 14, 2010
Amended February 24, 2012
Section 1. Duties; Number. The activities and affairs of the University shall be governed, and the care and disposition of its property and funds shall be directed, by a Board of no more than thirty-five Trustees, as fixed by the Board of Trustees from time to time. The Board of Trustees shall have and exercise those corporate powers prescribed by law. These by-laws and other board policy statements shall take precedence over all other institutional documents.

Section 2. Powers; Delegation of Powers. The powers of the Board of Trustees shall include but shall not be limited to the following: appoint or remove the President and other Officers and administrative officials in accordance with these By-Laws; approve new degrees and honorary degrees; authorize and review the educational programs of the University; establish annually the budget of the University, and authorize any changes in tuition and fees; authorize the construction of new buildings and major renovations of existing buildings; authorize the sale and purchase of land, buildings, or major equipment for the use of the University; institute and promote major fund-raising efforts of the University; authorize Officers or agents of the University to accept gifts for the University; authorize the incurring of debts by the University and securing thereof by mortgage and pledge of real and personal property, tangible and intangible. Except as may otherwise be required by law or these By-Laws, the Board of Trustees may from time to time delegate such powers and authority as it may deem advisable to any committee, officer, employee, agent or representative.

Section 3. Execution of Documents. All contracts, checks, instruments and every other document shall be signed on behalf of the University by such officials as are designated, and in such manner as is directed by the Board of Trustees from time to time.

Section 4. Election; Vacancies. Members of the Board of Trustees shall be elected and vacancies on the Board of Trustees shall be filled from time to time by the Board of Trustees from candidates put forward by the Trustee Affairs and Governance Committee as described in Article III-H. Trustees shall be elected to initial terms of three years, after which they shall be considered for terms of three years, beginning on July 1 of the next fiscal year following election. The President and other such officers as the Board may determine shall be elected to one year terms as Trustees. Not less than one-half of the Board’s members shall be alumni of the University. Not more than four members of the Board of Trustees shall be employed by this University, whether on the faculty or otherwise.

Section 5. Retirement, Resignation, Removal. A Trustee, elected after 2004, shall retire from the Board, automatically, at the close of the fiscal year during which he or she has attained the age of 75 years. Nothing in these By-Laws shall be construed as precluding the re-election of a member of the Board of Trustees upon the expiration of his term of office, except in the event that a Trustee has retired upon attaining the age of 75 years. Any Trustee may at any time resign his office as Trustee by notice in writing to the President or Secretary of the University, to be effective from the date of receipt of the notice. Any Trustee may be removed for or without cause, upon a motion from the Trustee Affairs and Governance Committee, after hearing, if requested, at any time by the affirmative vote of a majority of the remaining members of the Board of Trustees.
Section 6. Trustees of Counsel. The Board of Trustees may elect up to eight (8) individuals to serve as Trustees of Counsel. Trustees of Counsel are individuals who have special talents or abilities but who cannot undertake all of the responsibilities of board membership. Trustees of Counsel will receive notice of all meetings and may attend but will not be expected to attend and shall not have any right to vote. The office of Trustees of Counsel shall not be fiduciary in nature. Trustees of Counsel may be asked to serve on special ad hoc committees or to be members of committees or to undertake other efforts on behalf of the University.

Section 7. Trustees Emeriti. The Board of Trustees may elect a retiring Trustee a Trustee Emeritus. Trustees Emeriti shall be entitled to receive notice of all meetings of the Board and attend and participate in such meetings, but shall not have the right to vote. Trustees Emeriti shall be eligible for appointment as members of any Standing Committee other than the Executive Committee.

Section 8. Honorary Trustees. The Board of Trustees may elect as an Honorary Trustee any person who has contributed unusually meritorious services to the University. The Office of Honorary Trustee shall not be fiduciary in nature.

Section 9. Meetings. Unless otherwise ordered by the Board of Trustees, there shall be an Annual Meeting of the Board of Trustees in April or May of each year, and a regular meeting of the Board in the Autumn and the Winter on such date and at such time as is fixed by the Board of Trustees and such other additional meetings as the Chair shall deem appropriate. The Annual Meeting shall include the election and re-election of members of the Board and the election of the officers of the University. If for any reason the Annual Meeting is not held as herein provided, a special meeting may be held in its stead.

Section 10. Special Meetings. Special meetings of the Board of Trustees may be held at the call of the Chair of the Board of Trustees, the President, a majority of the Executive Committee or by any ten members of the Board of Trustees.

Section 11. Notice of Meetings. The Secretary shall give notice of all meetings of the Board of Trustees, stating the time and place of the meeting, to each Trustee not less than 15 days before the meeting. Any meeting may be held without formal call or notice if all the Trustees are present in person or if the absent Trustees in writing waive notice, either before or after the meeting. Except as otherwise provided by law or these By-Laws, notices of meetings of the Board of Trustees need not state the purpose of the meeting nor the business to be transacted. At all meetings of the Board of Trustees a majority of the Trustees at the time of the meeting shall constitute a quorum, but a lesser number may adjourn the meeting to a future time and the meeting may be held as adjourned without further notice. The Secretary shall endeavor to give notice of any such adjourned session to the Trustees who were not present at such meeting but the failure to give such notice shall not affect the validity of any action taken at any adjourned session of such meeting. The vote of a majority of a quorum of the Board of Trustees shall be sufficient to transact any business, except as a larger vote may be required or a lesser vote may be permitted by law, by these By-Laws or by the Articles of Organization. Any notice required under these by-laws shall be sufficient if provided by electronic means.

Section 12. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board of Trustees may be taken without a meeting if all the Trustees consent to the action in writing and the written consents are filed with the records of the meetings of the Board of Trustees. Such consents shall be treated for all purposes as a vote at a meeting.

Section 13. Telephonic Meetings. Members of the Board of Trustees may participate in a meeting of the Board of Trustees by means of a conference telephone or other telecommunications equipment by which all persons participating in such meeting can hear each other at the same time and participation by such means shall constitute presence in person at the meeting.
Section 14. Order of Business. The order of business at the Annual Meeting of the Board of Trustees or special meeting held in its stead shall be as follows:

a. Call to order;
b. Approval of the minutes of the last meeting;
c. Reports of officers of the University and committees of the Board, the order of such reports to be determined by the Chair;
d. Election of officers and committee members;
e. Other business;
f. Adjournment.

Section 15. Reimbursement of Expenses. The members of the Board of Trustees may be reimbursed by the University for reasonable traveling and other expenses incurred at the request of the University in connection with the performance of their duties as Trustees.

ARTICLE II
Executive Committee

Section 1. Members. The Executive Committee of the Board of Trustees shall be composed of the President, the Chair of the Board of Trustees, the Vice Chair of the Board of Trustees and the Chairs of the Standing Committees of the Board. The Chair may designate the number of at-large members of the Executive Committee. The members of the Executive Committee shall be elected to one-year terms at each Annual Meeting of the Board of Trustees. The Board of Trustees may at any meeting remove one or more members of the Executive Committee and appoint another Trustee in place of any member so removed.

Section 2. Powers and Duties. The Executive Committee shall have and may exercise all the powers vested in the Board of Trustees during the intervals between meetings of the Board, except those powers which pursuant to law or these By-Laws may be exercised only by the Board of Trustees. Without limiting the generality of the foregoing, the Executive Committee, subject to the direction and control of the Board of Trustees, shall have power to determine educational and administrative policies and to call for and pass upon interim reports by officers and employees of the University and shall be responsible for the oversight governance of the University. The President shall make recommendations to the Executive Committee for the awarding of honorary degrees. Executive Committee will in turn make a recommendation to the Board of Trustees.

Section 3. Vacancies. If a vacancy in the Executive Committee occurs, the Executive Committee by a majority vote of the remaining members of the Executive Committee (even though fewer than a quorum) may appoint a Trustee to fill such vacancy. Subject to the provisions of Section 1 of this Article II, any Trustee so appointed to fill such vacancy shall hold office as a member of the Executive Committee only until the next Annual Meeting of the Board of Trustees or special meeting held in its stead.

Section 4. Meetings. Meetings of the Executive Committee shall be held from time to time upon the call of (i) the Secretary or (ii) at the request of any three members of the Executive Committee. The Secretary shall give notice of all meetings of the Executive Committee, stating the time and place of the meeting, to each Member of the Executive Committee not less than three days (exclusive of Sundays and holidays) before the meeting. Notice of such meetings may also be given by telephone call, facsimile message or any other electronic means at least 24 hours before the time of the meeting.

Section 5. Quorum. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business, but fewer than a quorum may adjourn or dissolve a meeting which has been called.

Section 6. Telephonic Meetings. Members of the Executive Committee may participate in a meeting of the Executive Committee by means of a conference telephone or other telecommunications equipment by
which all persons participating in such meeting can hear each other at the same time and participation by such means shall constitute presence in person at the meeting.

ARTICLE III
Standing Committees of the Board

Section 1. Enumeration. Standing Committees of the Board shall be:

a. The Academic Affairs Committee
b. The Audit Committee
c. The Business and Finance Committee
d. Compensation and Benefits Committee
e. The University Advancement Committee
f. The Information Services and Operations Committee
g. The Investment Committee
h. The Marketing, Communication and Enrollment Committee
i. The Physical Facilities Committee
j. The Student Affairs Committee
k. The Trustee Affairs and Governance Committee

The Board may establish other committees as it deems necessary.

Section 2. Powers and Duties. The Standing Committees of the Board shall have the powers and duties set forth in these By-Laws and such other powers and duties as the Board may delegate to them. They shall exercise their powers and perform their duties subject to the direction and approval of the Board. They may make recommendations to the Board for the establishment of new policies or any changes in existing policies, but without decision-making authority except pursuant to specific delegation by the Board or the Executive Committee. Only duly-appointed Trustee members of each Standing Committee shall have voting privileges. The Chair and Vice Chair of the Board shall be members of each Standing Committee and shall have voting privileges. Each Standing Committee shall meet at such times and places and upon such notice as it may determine, and shall decide whether written minutes are necessary and desirable and how they should be distributed to the trustees.

A majority of the Trustee members of a Standing Committee shall be a quorum for the transaction of business.

Section 3. Election of Chairs. The Chairs of each Standing Committee, who shall be Trustees, shall be nominated by the Board Chair elected by the Board of Trustees at each Annual Meeting.

Section 4. Membership. The Chair, in consultation with the Vice Chair, Chair of the Trustee Affairs and Governance Committee, President and other Trustees, shall appoint the Trustee members of the Standing Committees. On recommendation of Standing Committee Chairs, the Chair may authorize and appoint committee members at any meeting in addition to the Annual Meeting. Only Trustees shall be eligible for
appointment as members of the Business and Finance Committee. Other Standing Committees may include faculty, students, alumni and other persons who are not Trustees.

Section 5. Telephonic Meetings. Members of Standing Committees may participate in meetings of those committees by means of a conference telephone or other telecommunications equipment by which all persons participating in such meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

ARTICLE III-A
Academic Affairs Committee

Section 1. Membership. The Academic Affairs Committee shall be composed of not fewer than (i) five Trustees, (ii) not fewer than four faculty members, as determined in accordance with Article III, Section 4, and (iv) as ex officio members the Vice President for Academic Affairs/Provost, the academic deans and the Chair of the Faculty Senate.

Section 2. Powers and Duties. The Academic Affairs Committee shall consider and advise the Board of Trustees on current matters and future planning relating to academic programs, faculty appointments requiring action of the Board of Trustees, emeritus appointments and relations with other educational institutions. The Committee shall also serve as the liaison with the faculty with respect to academic affairs.

The Academic Affairs Committee shall have such other powers and duties as may be delegated to it by the Board of Trustees from time to time.

ARTICLE III-B
Audit Committee

Section 1. Membership. The Audit Committee shall be composed of (i) not fewer than five (5) Trustees and (ii) as ex officio members, the Vice President for Business and Finance, the Treasurer, the Executive Director of Financial Operations and the internal and external auditor.

Section 2. Powers and Duties. The Audit Committee shall periodically appraise the financial control and accounting systems of the University and recommend any changes that it deems appropriate or necessary; maintain an ongoing analysis and review operating statements and internal audit reports; recommend annually the appointment of independent auditors and submit them to the Board of Trustees with recommendations for action; review the proposed scope of any internal audits; annually review and approve the audited financial statements of the University; annually review and approve the Management Letter provided by the independent auditors; review relationships among management and independent auditors; and make recommendations to the Board of Trustees with respect to each; review the responses to the annual conflict of interest disclosures; review the annual Form 990 filing; and review management’s actions relative to financial operations and controls risks.

ARTICLE III-C
Business and Finance Committee

Section 1. Membership. The Business and Finance Committee shall be composed of (i) not fewer than five Trustees and (ii) as ex officio members the Vice President for Business and Finance, the Treasurer, the Executive Director of Financial Operations, the Vice President for Academic Affairs/Provost, and the Chief Operating Officer.

Section 2. Powers and Duties. The Business and Finance Committee shall review the annual budget and recommend its approval or modification. Such review is to be made, with recommendations submitted, prior to compensation commitments to faculty and administrative staff applicable to the following
academic year. The final budget for the succeeding fiscal year shall be presented to the Business and Finance Committee and the Board of Trustees for approval no later than the Winter meeting of the Board.

The Committee shall be kept informed of, consider proposals for, and make recommendations with regard to, the general business affairs and financial organization and operation of the University. The Committee shall report its findings and recommendations to the Board of Trustees or the Executive Committee.

The Business and Finance Committee shall have such other powers and duties as may be delegated to it by the Board of Trustees from time to time.

**ARTICLE III-D**

*Compensation and Benefits Committee*

The Committee on Compensation and Benefits shall be composed of not fewer than (i) five Trustees, The Compensation and Benefits Committee shall review and recommend to the Board executive compensation, assuring that such compensation is reasonable. The Committee shall also review employee retirement, pension, health and other benefit plans; monitor the options available to employees in retirement and pension plans; and assure that employees receive adequate education and advice regarding the options offered them.

**ARTICLE III-E**

*University Advancement Committee*

Section 1. Membership. The University Advancement Committee shall be composed of (i) not fewer than five Trustees, as determined in accordance with Article III, Section 4, and (iv) the Vice President for University Advancement *ex officio*.

Section 2. Powers and Duties. The University Advancement Committee shall consider proposals for, and make recommendations with respect to, and assist the President in, the financial development, fund-raising, and alumni affairs of the University, and carry out other projects and assignments as directed by the Board. In consultation with the Physical Facilities Committee, the University Advancement Committee shall make recommendations for naming facilities and parts of facilities.

The University Advancement Committee shall have such other powers and duties as may be delegated to it by the Board of Trustees from time to time.

**ARTICLE III-F**

*Information Services and Operations Committee*

Section 1. Membership. The Information Services and Operations Committee shall be composed of (i) not fewer than five Trustees, (ii) not fewer than two faculty members, one of whom shall be a full-time member of the Computer Information Systems Department and the other a member of another academic department, (iii) students, as determined in accordance with Article III, Section 4, and (iv) as *ex officio* members the Vice President for Information Services, the Vice President for Academic Affairs/Provost, and the Vice President for Business and Finance.

Section 2. Powers and Duties. It shall be the responsibility of the Information Services and Operations Committee to review the long-range technology strategy of the University and plans for the Information Services Division, review the status of the division's operations and services, and make recommendations regarding major technology capital projects and expenditures and such other responsibilities as fall within the purview of the Chief Operating Officer.
The Information Services and Operations Committee shall have such other powers and duties as may be delegated to it by the Board of Trustees from time to time.

ARTICLE III-G
Investment Committee

Section 1. Membership. The Investment Committee shall be composed of not fewer than (i) five Trustees and (ii) as ex officio members the Vice President for Business and Finance and the Treasurer and such outside advisory members as the Board shall determine.

Section 2. Powers and Duties. The Investment Committee shall, subject to the general direction and control of the Board of Trustees, manage the investments of the University; retain the services of professional consultants if in the Investment Committee's judgment that should be desirable; submit a report at each Board and Executive Committee meeting on the performance of the University's endowment and deposited funds; designate such banks or trust companies in which the funds of the University shall in the name of the University from time to time be deposited or invested; keep the Executive Committee and the Board of Trustees informed on investment policy and of major changes made or recommended in such policy.

The Investment Committee shall have such other powers and duties as may be delegated to it by the Board of Trustees from time to time.

ARTICLE III-H
Marketing, Communication and Enrollment Committee

Section 1. Membership. The Committee shall be composed of (i) not fewer than five Trustees and as ex officio member the Vice President for Marketing, Communication and Public Affairs and the Vice President for Enrollment.

Section 2. Powers and Duties. The Marketing, Communication and Enrollment Committee shall consider proposals for, and make recommendations with respect to, the university’s marketing, advertising, market research and media relations initiatives, and its external and internal publications and communications. The committee shall also consider the university’s recruitment, admission and pricing strategies; and have general oversight of the financial assistance and registration functions.

The Marketing, Communication and Enrollment Committee shall have other such powers and duties as may be delegated to it from time to time.

ARTICLE III-I
Physical Facilities Committee

Section 1. Membership. The Physical Facilities Committee shall be composed of (i) not fewer than five Trustees, (ii) not fewer than two faculty members, (iii) students, as determined in accordance with Article III, Section 4, and (iv) as ex officio members the Vice President for Student Affairs and the Vice President for Business and Finance.

Section 2. Powers and Duties. The Physical Facilities Committee shall consider proposals for, and make recommendations with respect to, the location of all buildings, facilities and related appurtenances such as utilities, roads and parking areas; care of and improvements of grounds; and major renovation work; commissioning of project architects and engineers, and approval of proposed contractors for construction and other projects.

The Committee shall have authority to accept and approve all new construction on behalf of the University, but shall not incur any expense not previously authorized by the Board of Trustees or the
Executive Committee. The Committee shall report its findings and recommendations to the Board of Trustees or the Executive Committee.

The Physical Facilities Committee shall have such other powers and duties as may be delegated to it by the Board of Trustees from time to time.

ARTICLE III-J
Student Affairs Committee

Section 1. Membership. The Student Affairs Committee shall be composed of (i) not fewer than five Trustees, (ii) not fewer than two faculty members and (iii) students, as determined in accordance with Article III, Section 4. The Vice President for Student Affairs shall be a member, ex officio.

Section 2. Powers and Duties. The Student Affairs Committee shall consider proposals for, and make recommendations with respect to, non-academic aspects of all matters affecting student life and shall serve as the evaluation and planning agency for Student Affairs and such related departments as Housing and Residence Life, Student Activities, and Counseling. The Committee shall also serve as the principal Trustee liaison with student government.

The Student and Administrative Services Committee shall have such other powers and duties as may be delegated to it by the Board of Trustees from time to time.

ARTICLE III-K
Trustee Affairs and Governance Committee

Section 1. Membership. The Trustee Affairs and Governance Committee shall be composed of not fewer than five Trustees, and the General Counsel of the University shall serve ex officio.

Section 2. Powers and Duties. It shall be the duty of the Trustee Affairs and Governance Committee to oversee the governance processes for the Board. The Committee shall search out and secure qualified candidates for the position of Trustee who are persons of high integrity and good moral character, interested in furthering and advancing higher education generally and the purposes of the University and in providing the required leadership and guidance. The Committee shall also be responsible for orienting, developing motivating and assessing the performance of trustees and shall make recommendations for nominations for additional terms. The Committee shall also make recommendations to the Board regarding the election of officers of the University. The Committee shall review the University by-laws and recommend revisions to the full board.

The Trustee Affairs and Governance Committee shall have such other powers and duties as may be delegated to it by the Board of Trustees from time to time.

Section 3. Liaison with the Secretary. The Secretary shall keep the Trustee Affairs and Governance Committee currently informed of the vacancies occurring on the Board, and shall inform the Board of Trustees of the Trustee Affairs and Governance Committee's recommendations at least 15 days prior to the meeting at which the election of new Trustees is to take place.

ARTICLE IV
Officers

Section 1. Enumeration. The officers of the University shall consist of a Chair of the Board of Trustees, a Vice Chair of the Board of Trustees, a President, a Vice President for Academic Affairs/Provost, a Vice President for Business and Finance, a Vice President for University Advancement, a Chief Operating Officer, a Vice President for Information Services, a Vice President for Marketing, Communication and Public Affairs, a Vice President for Enrollment, a Vice President for Student Affairs one or more other
Vice Presidents as the Board deems necessary, a Treasurer, a Secretary, and such other officers as the Board of Trustees may elect. The same person may simultaneously occupy more than one office, but no officer shall execute, acknowledge or verify an instrument in more than one capacity if such instrument is required by law to be executed, acknowledged or verified by two or more officers.

Section 2. Election; Vacancies. The officers enumerated in Article IV, Section 1 shall be presented to the Board by the Trustee Affairs Committee and shall be elected each year at the Annual Meeting. In case a vacancy shall occur from any cause in any of such offices, the Board of Trustees by majority vote may fill such a vacancy. An officer so elected or appointed shall hold office until the next Annual Meeting or until a successor is chosen.

Section 3. Removal. Any officer may be removed for or without cause at any time by a majority vote of the Board of Trustees.

Section 4. Bonding. The Board of Trustees or the Executive Committee may require from any one or more of the officers or agents of the University bond for the faithful performance of duties in such amount as the Board or the Executive Committee may determine. The premiums for all such bonds shall be paid by the University.

Section 5. Compensation. The Board of Trustees shall determine the compensation of the President. The President shall recommend the compensation, subject to approval by the Board of Trustees, of the officers of the University.

Section 6. Powers and Duties. In addition to the powers and duties enumerated in these By-Laws, the several officers of the University shall be charged with such other duties and shall have such other powers as may be delegated to them by the Board of Trustees, by the Executive Committee or may be imposed by law.

ARTICLE V
Chair and Vice Chair of the Board of Trustees

The Chair of the Board of Trustees shall preside at all meetings of the Board of Trustees and of the Executive Committee. In the Chair’s absence, the Vice Chair shall preside at such meetings. In the absence of both the Chair and Vice Chair, a Chair Pro Tem shall be designated by a majority of the Trustees present.

ARTICLE VI
President

Section 1. Powers and Duties. The President shall be the chief executive officer of the University subject to the direction and control of the Board of Trustees and of the Executive Committee; the President shall have general charge of all of the business of the University and shall exercise general supervision over its affairs.

Section 2. Committee Membership. The President shall be a member of the Executive Committee and all Standing Committees, ex officio.

Section 3. Reports. The President shall submit a report of the affairs and operation of the University at each meeting of the Executive Committee and of the Board of Trustees.

Section 4. Substitution. During the absence or incapacity of the President, the Vice President designated by the Executive Committee in writing shall perform the duties and exercise the powers of the President, unless and to the extent that the Board of Trustees shall have specifically designated another Vice President to perform such duties and exercise such powers.
ARTICLE VII

Vice Presidents

Section 1. Enumeration. The Board of Trustees shall elect a Vice President for Academic Affairs/Provost, a Vice President for Business and Finance, a Vice President for University Advancement, a Chief Operating Officer, a Vice President for Information Services, a Vice President for Marketing, Communication and Public Affairs, a Vice President for Enrollment, and a Vice President for Student Affairs as provided in Article IV, Section 1. Recommendations of suitable candidates for these offices shall be made by the President and the Trustee Affairs Committee.

The Board may elect from time to time such other Vice Presidents as it may deem necessary.

Section 2. Powers and Duties. Each Vice President shall perform such duties and exercise such powers as may from time to time be authorized by the Board of Trustees except as otherwise provided in these By-Laws.

ARTICLE VII-A

Vice President for Academic Affairs/Provost

Section 1. Powers and Duties. The Vice President for Academic Affairs/Provost is the chief academic officer of the University responsible for proposing and implementing the strategies, policies, administration and management of the academic and academic support programs of the University. In the absence of a sitting Provost, the President may appoint one or more persons to act in the role of Vice President of Academic Affairs.

ARTICLE VII-B

Vice President for Business and Finance

Section 1. Powers and Duties. The Vice President for Business and Finance is the chief financial officer of the University responsible for the business and financial functions of the University, including but not limited to; the control of the University's financial resources.

Section 2. Custody of Records. The Vice President shall have custody of all contracts, agreements, deeds, and other documents of the University or relating to its operations or properties, except minutes of meetings.

Section 3. Reports. The Vice President for Business and Finance shall submit to each regular meeting of the Finance Committee a report on the finances of the University. The Vice President shall prepare the annual budget for presentation to the Board and shall report at each meeting the financial performance of the University against that budget.

ARTICLE VII-C

Vice President for University Advancement

Section 1. Powers and Duties. The Vice President for University Advancement is the chief officer of the University responsible for fund-raising and fostering relations with external constituencies, including but not limited to alumni, parents, friends and other individuals, corporations, foundations and private entities. In that capacity, the Vice President for University Advancement leads and manages a comprehensive program to secure private philanthropy in support of capital programs and current needs, to increase alumni pride and involvement with the University, to promote the visibility of the University among its primary constituencies, and to acquire and maintain information about alumni and other constituencies to support University programs.
ARTICLE VII-D  
Chief Operating Officer and Vice President for Information Services

Section 1. Powers and Duties. The Chief Operating Officer and Vice President for Information Services is the chief officer of the University responsible for the planning, development and delivery of information services to the University's academic and administrative departments. Specifically, the Vice President for Information Services shall be responsible for instructional, research, library and student computing support; management information systems; voice, data and video communications; and maintenance and management of the University's information technology infrastructure. Additionally, the Chief Operating Officer will be responsible for Human Resources, University Police, Purchasing and the Conference Center and Facilities.

ARTICLE VII-E  
Vice President for Marketing, Communication and Public Affairs

Section 1. Powers and Duties. The Vice President for Marketing, Communication and Public Affairs is the chief officer of the University responsible for promoting the academic, academic support and general programs of the University to its internal and external constituencies through publications, advertising and media relations University.

ARTICLE VII-F  
Vice President for Enrollment

Section 1. Powers and Duties. The Vice President for Enrollment is the chief officer of the University for planning and implementing student recruitment, admission, and pricing strategies; and for managing the University’s financial assistance and registration functions.

ARTICLE VII-G  
Vice President for Student Affairs

Section 1. Powers and Duties. The Vice President for Student Affairs is the chief officer of the University responsible for the non-academic programs and activities of students and with the general welfare and quality of student life on campus. The Vice President for Student Affairs is responsible for non-academic counseling services, including those related to career and personal development; the management of all residence halls and programs, student dining facilities and programs, and health services; student activities and extra-curricular endeavors that supplement the academic program, and the operation of the LaCava Campus Center.

ARTICLE VII-I  
Treasurer

Section 1. Powers and Duties. The Treasurer shall have the custody of all certificates, securities, and monies belonging to the University and shall be responsible for their management and investment, under the direction of the Board of Trustees, except as management and investment of any such securities and monies shall be exercised by the Investment Committee acting pursuant to Article III-E. The Treasurer shall be responsible directly to the President and shall have such other duties as may be delegated by the President.

Section 2. Records. The Treasurer shall keep full accounts of investments and securities and cash and shall prepare and submit such reports as may be required of him by these By-Laws or by the Board of Trustees.

Section 3. Deposit Accounts. The funds of the University shall be deposited in the name of the University in such banks or trust companies or invested in such other manner as may from time to time be designated by the Board of Trustees or by the Investment Committee. Subject to ratification by the Investment
Committee at its next following meeting, the President may, in conjunction with the Vice President for Business and Finance or Treasurer, authorize the opening of new deposit accounts in such banks or trust companies as they deem in the best interests of the University.

**ARTICLE VII-H**

**Secretary**

Section 1. Powers and Duties. The Secretary shall attend all meetings of the Board of Trustees, and keep its records. The Secretary shall give notice, when required by law, by these By-Laws or by direction of the Board of Trustees, the Executive Committee or the President, of all meetings of the Board of Trustees and the Executive Committee. The Secretary shall have custody of the seal and minutes of the Board's meetings.

Section 2. Residency. The Secretary shall be a resident of the Commonwealth of Massachusetts unless a resident agent shall have been appointed pursuant to Massachusetts law.

Section 3. Assistant Secretary. The Assistant Secretary shall perform all duties enumerated in Article VIII, Section 1, in the event the Secretary is unable to do so.

**ARTICLE IX**

**Conflict of Interest**

Any Trustee, officer or employee who exercises significant discretion on behalf of the Corporation with respect to business transactions who is a member, stockholder, trustee, director, officer or employee of any firm, corporation or association with which the Corporation contemplates contracting or transacting business shall disclose his or her relationship or interest to the Board of Trustees acting upon or in reference to such contract or transaction. No Trustee so interested shall vote on such contract or transaction, nor shall he or she be counted for purpose of determining a quorum for voting upon such contract or transaction. The affirmative vote of a majority of the disinterested Trustees, determining the contract or transaction to be in the best interests of the Corporation, shall be required before the Corporation may enter into such contract or transaction.

In case the Corporation enters into a contract or transacts business with any firm, corporation or association of which one or more of its Trustees, officers or employees is a member, stockholder, trustee, director, officer or employee thereof, such contract or transaction shall not be invalidated or in any way affected by the fact that such Trustee or Trustees have or may have interests therein which are or might be adverse to the interests of the Corporation. No Trustee or Trustees having disclosed such adverse interest shall be liable to the Corporation or to any creditor of the Corporation or to any other person for any loss incurred by it under or by reason of any such contract or transaction, nor shall any such Trustee or Trustees be accountable for any gains or profits to be realized thereon.

Trustees, officers and employees who exercise significant discretion on behalf of the Corporation with respect to business transactions shall file annually with the Corporation's auditors a Declaration of Potential Conflicting Interests, and a copy of each such declaration shall be provided to the Board of Trustees. Each Trustee shall make an annual disclosure to the Board of Trustees of the total amount received, directly or indirectly, by such Trustee from the Corporation during the previous year for goods and services provided, directly or indirectly, to the Corporation. These disclosures shall be reviewed by the Audit Committee and reported on to the Board.
ARTICLE X
Miscellaneous

Section 1. Academic Degrees. The Board of Trustees shall have authority to grant degrees and to approve the establishment of degree programs consistent with the University's charter in the Commonwealth of Massachusetts.

Section 2. School of Accounting and Finance. For all purposes consistent with law, graduates of the educational programs conducted by the Bentley School of Accounting and Finance, Incorporated, a Massachusetts corporation organized on April 4, 1922, shall be treated as graduates of this University.

Section 3. Seal. The University seal shall be in such form as the Board of Trustees shall from time to time determine.

Section 4. Fiscal Year. The fiscal year of the University shall, unless otherwise fixed by the Board of Trustees, end on the last day of June in every year.

Section 5. Certificate of Action. Any action taken by the Board of Trustees or Executive Committee at any meeting may be certified by the officer whose duty it is to keep the minutes of such meeting or by the officer or Trustee keeping the records thereof or presiding thereat, and any such certificate shall be conclusive evidence for all purposes that the action so certified was taken.

Section 6. Amendment. Except as otherwise required by law or the Articles of Organization, these By-Laws, may be supplemented, amended or repealed only by a majority of the Board of Trustees voting in-person or by proxy, provided that written notice of the proposed amendment or amendments and of the time and place of the meeting shall have been served personally upon or mailed to each Trustee at least 15 days prior to the meeting. No notice shall be required as to any Trustee who waives notice in writing, either before or after the meeting.
ARTICLES OF ORGANIZATION
Restated October 3, 2008

Article I
The name by which the corporation shall be known is: Bentley University.

Article II
The purposes for which the corporation is formed are as follows:

Article III
To conduct an institution of higher education to provide instruction in business and liberal arts and sciences; to prepare, publish and circulate publications in the foregoing areas stipulated, but not for the purpose of carrying on propaganda or otherwise attempting to influence legislation; to grant to students properly accredited and recommended by the faculty the degrees of "Associate in Science," "Bachelor of Science," "Bachelor of Arts," "Master of Science in Taxation," and "Master of Science in Accounting," and other Masters degrees limited to business related disciplines, “Doctor of Philosophy in Business” and “Doctor of Philosophy in Accountancy,” and to confer such honorary degrees as are usually conferred by Colleges in The Commonwealth of Massachusetts.

Article IV
Other lawful provisions, if any, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its trustees or members, or of any class of members, are as follows:

FIRST: The corporation shall not at any time carry on any activity which shall disqualify contributions to it for allowance as deductions in computing taxable income of contributors, nor which shall disqualify the corporation for exemption from taxation of its income under any law of the United States of America now or hereafter in effect. The corporation shall not pay or incur any expenditure to carry on propaganda, or otherwise to attempt to influence legislation, or to influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive except as may be carried on without causing disqualifications as aforesaid.

SECOND: Upon any liquidation or dissolution of the corporation, whether voluntary or involuntary, all of its funds and property shall be transferred to The Massachusetts General Hospital or to such one or more corporations, trusts, institutions or funds having purposes cognate to the purposes for which this corporation or said The Massachusetts General Hospital is formed as shall be approved by the vote of the members and by the court, if any, exercising jurisdiction over such liquidation or dissolution but none of such funds or property nor any income or proceeds thereof whether upon liquidation or dissolution of the corporation or otherwise shall ever inure to the benefit of any member of the corporation.

THIRD: The corporation shall have and may exercise in furtherance of its corporate purposes the power to purchase, receive, take by grant, gift, devise, bequest or otherwise, lease, or otherwise to acquire, own, hold, improve, employ, use and otherwise deal in and with, real or personal property, or any interest therein, wherever situated; to sell, convey, lease, exchange, transfer or otherwise dispose of, or mortgage, pledge, encumber or create a security interest in, all or any of its property, or any interest therein, wherever situated; to purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, employ, sell, lend, lease, exchange, transfer, or otherwise dispose of; mortgage, pledge, use and otherwise deal in and with, bonds and other obligations, shares, or other securities or interests issued by others, whether engaged in similar or different business, governmental, or other activities; to make contracts, give guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage, pledge or encumbrance of, or security interest in, all or any of its property or any interest therein, wherever situated; to lend money, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested; to do business, carry on its operations, and have offices and exercise the powers granted by said Chapter 180 in any jurisdiction within or without the United States; to make donations, irrespective of corporate benefit, for the public welfare or for community fund, hospital, charitable, religious, educational, scientific, civic or similar purposes,
and in time of war or other national emergency in aid thereof; to pay pensions, establish and carry out pension, profit-sharing, share bonus, share purchase, share option, savings, thrift and other retirement, incentive and benefit plans, trusts and provisions for any or all of its trustees, officers and employees, and for any or all of the directors, officers and employees of any corporation, fifty percent or more of the shares of which outstanding and entitled to vote on the election of directors are owned, directly or indirectly, by it; to participate as a subscriber in the exchanging of insurance contracts specified in Section 94B of Chapter 175 of the General Laws of the Commonwealth; to be an incorporator of other corporations of any type or kind; to have and exercise all powers necessary or convenient to effect any or all of the purposes for which the corporation is formed; provided that no such power shall be exercised in a manner inconsistent with said Chapter 180 of the General Laws of the Commonwealth; to be a partner in any business enterprise which said corporation would have power to conduct by itself; and all other powers specified in Sections 9 and 9A of Chapter 156B of said General Laws as now in effect or hereafter amended and in any cognate provision or provisions of law enacted by The Commonwealth of Massachusetts to the fullest extent permitted by said Chapter 180 to corporations organized under it.

FOURTH: The corporation shall not have any members. Any action or vote required or permitted by law to be taken by members shall be taken by action or vote of the same percentage of Trustees of the corporation.

FIFTH: The corporation shall, to the extent legally permissible, indemnify each of its trustees and officers and persons who serve at its request as directors or officers of another organization in which it has an interest, against all liabilities (including expenses) imposed upon or reasonably incurred by him in connection with any action, suit or other proceeding in which he may be involved or with which he may be threatened, while in office or thereafter, by reason of his acts or omissions as such trustee, or officer, unless in any proceeding he shall be finally adjudged not to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation; provided, however, that such indemnification shall not cover liabilities in connection with any matter which shall be disposed of through a compromise payment by such trustee or officer, pursuant to a consent decree or otherwise, unless such compromise shall be approved as in the best interests of the corporation, after notice that it involves such indemnification, by a vote of the trustees in which no interested trustee participates. Such indemnification may include payment by the corporation of expenses incurred in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by the person indemnified to repay such payment if he shall be adjudicated to be not entitled to indemnification under these provisions. The rights of indemnification hereby provided shall not be exclusive of or affect other rights to which any trustee or officer may be entitled. As used in this paragraph, the terms "trustee" and "officer" include their respective heirs, executors and administrators, and an "interested" trustee or officer is one against whom as such the proceeding in question or another proceeding on the same or similar grounds is then pending.

Like indemnification of employees and other agents of the corporation (including persons who serve at its request as employees or other agents of another organization in which it has an interest) may be provided by the corporation to whatever extent shall be authorized by the trustees before or after the occurrence of any event as to or in consequence of which indemnification may be sought. Any indemnification to which a person is entitled under these provisions may be provided although the person to be indemnified is no longer a trustee, officer, employee or agent of the corporation or of such other organization.